TREASURY BULLETIN

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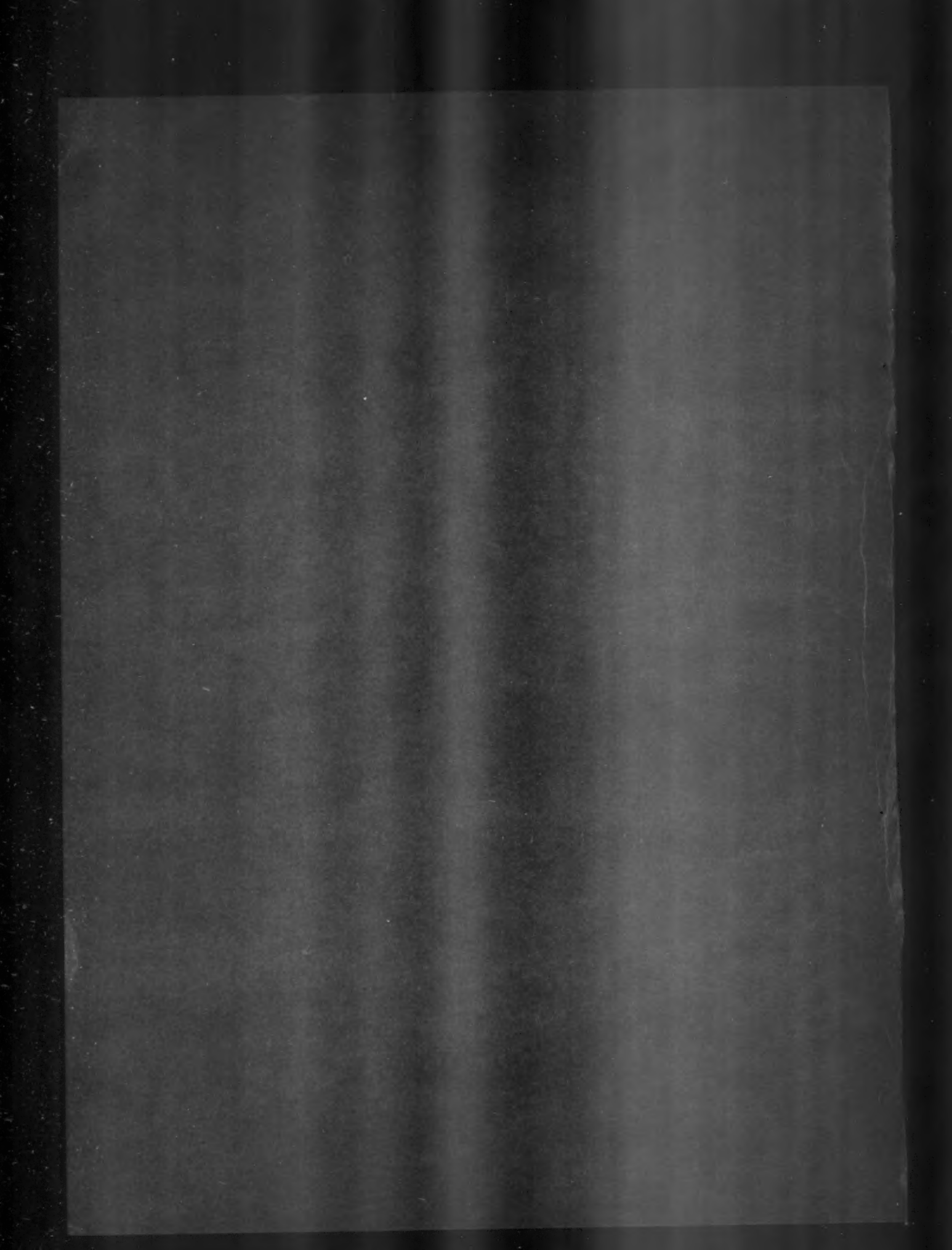
UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY



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Note: In those tables in which figures have been rounded to a specified unit, all calculations (including percentages) have been made from unrounded figures. Consequently the details may not check to the totals shown.

Announcement

Effective with this issue of the "Treasury Bulletin", certain changes are being made to accord with changes in the "Daily Statement of the United States Treasury", as announced in connection with the July 1, 1953, issue of that publication. The special Bulletin tables relating to the social security program (former Tables 7 - 9 under "Budget Receipts and Expenditures" and 5 - 8 under "Trust Account and Other Transactions"), will be published quarterly instead of monthly, but will carry data by months. The corresponding information will be omitted from the "Daily Statement of the United States Treasury".

Balance sheets of Government corporations and agencies likewise will be published quarterly in the Bulletin and omitted from the Daily Statement. The full detail formerly presented in the Daily Statement will be carried in the Bulletin tables. Data on income and expense and source and application of funds for these corporations and agencies will continue to be published in the Bulletin at six-month intervals as before.

Among other changes effective with this issue of the Bulletin are the following: Summaries by months will be published at six-month intervals instead of each month for budget results, cash operating income and outgo, general fund balance, and debt outstanding (former Tables 6 under "Budget Receipts and Expenditures", 6 under "Cash Income and Outgo", 2 under "General Fund of the Treasury", and 8 under "Debt Outstanding"). However, the detailed tables from which these summaries are compiled will be continued each month as heretofore. Also, the net change tables for debt outstanding will be omitted. In Table 3 on sales and redemptions of savings bonds, the sales and redemptions by series for savings bonds of Series F, G, J, and K will be omitted and only their combined amounts will continue to be shown.

Treasury Financing Operations

Refunding of September Bond Maturity

On August 28, 1953, the Treasury Department announced the offering on September 2 of an issue of one-year 2-5/8 percent certificates of indebtedness and an issue of 3-1/2-year 2-7/8 percent Treasury notes. The new issues were offered in exchange for the 2 percent Treasury bonds of 1951-53, dated September 15, 1943, maturing September 15, 1953, in the amount of $7,986 million. The announcement stated that the new certificates will carry an interest coupon payable with the principal at maturity, and that any premium paid on the acquisition of these certificates in the market may be amortized in accordance with Section 125 of the Internal Revenue Code.

Full information on the terms of the offering was contained in the official circulars dated September 2, the day of the opening of the subscription books. The subscription books were closed at the close of business on September 4. Exchanges were made par for par, and cash subscriptions were not received. Both securities were issued in bearer form only, in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000.

The new certificates, designated Series E-1954, are dated September 15, 1953, and bear interest from that date at the rate of 2-5/8 percent per annum, payable at their maturity on September 15, 1954. The new notes, designated Series A-1957, are dated September 15, 1953, also, and bear interest from that date at the rate of 2-7/8 percent per annum, payable semiannually on March 15 and September 15 in each year until the principal amount becomes payable. They will mature March 15, 1957.

Reports to the Treasury on the ownership of Government securities indicate that on June 30, 1953, about 57 percent of the 2 percent Treasury bonds of 1951-53 maturing September 15, 1953, were owned by reporting commercial banks and by Federal Reserve Banks. The ownership figures for June 30 are the latest published for commercial banks.

Subscriptions for the new securities totaled $7,723 million, more than 96-1/2 percent of the maturing bonds. Subscriptions for the certificates, Series E-1954, amounted to $4,723 million, and subscriptions for the notes, Series A-1957, amounted to $3,000 million, leaving $263 million to be paid in cash.

Results of August Certificate Refunding

Subscriptions to the offering of one-year 2-5/8 percent certificates of indebtedness, Series D-1954, amounted to $2,786 million, leaving $93 million to be paid in cash to holders of the certificates, Series C-1953, which matured August 15. The exchanges were approximately 96-1/2 percent of the maturity. Reports to the Treasury on the ownership of Government securities indicate that on June 30, 1953, about 44 percent of Series C-1953 certificates were owned by reporting commercial banks and by Federal Reserve Banks.

Details of the offering were announced on August 5, the opening date of the subscription books. The books were closed at the close of business on August 7. Exchanges were made par for par and cash subscriptions were not received. The new certificates bear interest from August 15, 1953, at the rate of 2-5/8 percent per annum, payable with the principal at maturity on August 15, 1954. They were issued in bearer form only, in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000.

Treasury 91-Day Bills Refunded

Maturities of 91-day Treasury bills totaled $6.0 billion in August and were refunded in equivalent weekly issues of $1.5 billion each. The average rates of discount on the new issues were 2.136 percent for August 6, 2.116 percent for August 13, 2.101 percent for August 20, and 2.001 percent for August 27.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin", in the tables on "Offerings" and "Disposition", respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills".

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account 4/	Net increase in public debt, or decrease (-)	Net increase in General Fund balance, or decrease (-)	Levels, end of period			
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					General Fund balance	Debt outstanding		
									Public debt	Guaranteed securities	Total Federal securities
Fiscal years:											
1942	12,696	34,187	-21,490	-1,613	-	23,461	358	2,991	72,422	4,568	76,991
1943	22,202	79,622	-57,420	-338	-	64,274	6,515	9,507	136,696	4,100	140,796
1944	43,892	99,315	-51,423	-2,222	-	64,307	10,662	20,169	201,003	1,623	202,626
1945	44,762	98,703	-53,941	791	-	57,679	4,529	24,698	258,682	433	259,115
1946	40,027	60,703	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898
1947	40,043	39,289	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376
1948	42,211	33,791	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366
1949	38,246	40,057	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798
1950	37,045	40,167	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951	48,143	44,633	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251
1952	62,129	66,145	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953	65,218	74,607	-9,389	437	-312	6,966	-2,899	4,670	266,071	52	266,123
1954 (Est.)	68,305	72,116	-3,811	53	59	5,029	1,330	6,000	271,100	27	271,127
Calendar years:											
1942	16,290	57,751	-41,461	-1,788	-	50,232	6,983	10,543	108,170	4,301	112,471
1943	34,483	90,174	-55,691	-266	-	57,707	1,751	12,294	165,877	4,230	170,108
1944	43,531	97,181	-53,650	-1,161	-	64,723	9,942	22,236	230,630	1,514	232,144
1945	43,928	87,522	-43,594	-123	-	47,484	3,767	26,003	278,115	567	278,682
1946	38,810	41,322	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487
1947	41,010	38,576	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981
1948	41,450	36,209	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854
1949	38,122	41,714	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950	37,834	38,255	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951	53,488	56,846	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952	65,523	71,366	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
Months:											
1951-January	4,448	3,808	640	-83	247	-583	221	4,454	256,125	18	256,143
February	4,257	3,211	1,047	227	-161	-184	929	5,382	255,941	18	255,958
March	8,112	4,058	4,054	-34	111	-944	3,187	8,569	254,997	21	255,018
April	2,626	4,007	-1,381	-69	106	-270	-1,614	6,955	254,727	21	254,748
May	3,146	4,517	-1,370	136	-304	366	-1,173	5,782	255,093	29	255,122
June	7,089	5,969	1,119	284	43	129	1,574	7,357	255,222	29	255,251
July	2,571	4,739	-2,168	11	-14	435	-1,737	5,620	255,657	28	255,685
August	3,594	5,087	-1,493	83	-103	988	-525	5,095	256,644	32	256,677
September	6,209	5,163	1,046	37	30	709	1,822	6,916	257,353	33	257,386
October	2,635	5,483	-2,847	-55	-86	943	-2,042	4,874	258,298	37	258,336
November	3,521	5,178	-1,658	82	20	1,306	-250	4,624	259,604	43	259,647
December	5,279	5,627	-347	196	7	-186	-329	4,295	259,419	42	259,461
1952-January	4,953	5,455	-501	-374	103	357	-415	3,879	259,775	38	259,813
February	5,553	5,105	448	186	-25	587	1,196	5,075	260,362	37	260,399
March	9,886	5,704	4,182	106	-245	-2,278	1,765	6,840	258,084	41	258,124
April	4,323	6,016	-1,693	-291	329	209	-1,447	5,393	258,292	44	258,337
May	3,809	5,659	-1,850	357	-91	1,613	28	5,421	259,905	45	259,951
June	9,796	6,930	2,865	-192	-326	-800	1,548	6,969	259,105	46	259,151
July	3,316	6,742	-3,426	-17	432	3,968	957	7,925	263,073	34	263,107
August	4,050	5,018	-968	77	-195	113	-973	6,952	263,186	39	263,225
September	6,585	6,070	515	422	-229	-504	204	7,156	262,682	40	262,722
October	3,099	6,383	-3,283	-252	316	2,238	-981	6,175	264,919	45	264,964
November	4,151	5,161	-1,009	201	-243	2,513	1,461	7,636	267,432	51	267,483
December	6,003	7,124	-1,121	-265	-145	-41	-1,572	6,064	267,391	54	267,445
1953-January	5,061	5,737	-676	-111	401	11	-376	5,689	267,402	48	267,450
February	5,479	5,595	-116	272	-2	182	335	6,024	267,584	50	267,634
March	10,502	6,187	4,315	-197	-135	-3,099	884	6,908	264,485	51	264,536
April	2,849	6,362	-3,513	-207	289	105	-3,326	3,582	264,590	52	264,642
May	4,380	6,241	-1,862	416	-428	1,930	57	3,639	266,520	52	266,572
June	9,744	7,988	1,756	98	-373	-449	1,032	4,670	266,071	52	266,123
July	3,308	6,068	-2,759	-234	466	6,598	4,071	8,741	272,669	63	272,732
August	4,368	6,042	-1,473	300	-430	536	-1,067	7,674	273,206	63	273,269

Source: Actual figures from Daily Treasury Statement; estimates based on "Review of 1954 Budget" released August 27, 1953. More detailed information with respect to the figures on this page is given in succeeding tables.

1/ Gross receipts less appropriations to the Federal Old-Age and Survivors Insurance Trust Fund and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures. Beginning with the fiscal year 1951, investments of wholly owned Government corporations in public debt securities are excluded from budget expenditures, and included with other such investments under "Trust Account and Other Transactions".

3/ Excess of receipts, or expenditures (-).

4/ For outstanding checks and interest coupons, and telegraphic reports from Federal Reserve Banks; excess of receipts, or expenditures (-).

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/						Customs	Other receipts 6/	Gross receipts	Deductions		Net receipts
	Income and profits taxes			Employment taxes 3/	Miscellaneous internal revenue	Total internal revenue				Appropriations to Federal Old-Age and Survivors Insurance Trust Fund 7/	Refunds of receipts 8/	
	Withheld by employers 2/	Other 3/	Total 4/									
1946	9,392	21,493	30,885	1,701	7,725	40,310	435	3,492	44,238	1,238	2,973	40,027
1947	10,013	19,292	29,306	2,024	8,049	39,379	494	4,635	44,508	1,459	3,006	40,043
1948	11,436	19,735	31,171	2,381	8,301	41,853	422	3,824	46,099	1,616	2,272	42,211
1949	9,842	19,641	29,482	2,477	8,348	40,307	384	2,082	42,774	1,690	2,838	38,246
1950	10,073	18,189	28,263	2,883	8,303	39,449	423	1,439	41,311	2,106	2,160	37,045
1951	13,535	24,218	37,753	3,931	9,423	51,106	624	1,639	53,369	3,120	2,107	48,143
1952	18,521	32,826	51,347	4,562	9,726	65,635	551	1,814	67,999	3,569	2,302	62,129
1953	25,052	33,101	54,073	4,988	10,870	69,931	613	1,912	72,455	4,086	3,151	65,218
1953-January	989	3,111	3,983	147	842	4,972	51	209	5,232	117	54	5,061
February	3,544	1,479	4,538	737	876	6,150	43	107	6,300	486	336	5,479
March	2,102	8,551	10,289	490	993	11,712	56	102	11,870	425	944	10,502
April	1,170	1,837	2,774	247	880	3,900	54	90	4,044	232	963	2,849
May	3,399	490	3,373	625	922	4,920	51	169	5,140	516	244	4,380
June	2,138	6,986	8,705	474	939	10,117	51	154	10,323	420	159	9,744
July	1,252	1,125	2,171	224	937	3,332	52	235	3,619	206	105	3,308

Source: Daily Treasury Statement.

Table 2.- Expenditures by Major Classifications

(In millions of dollars)

Fiscal year or month	Total 9/	National defense and related activities	International finance and aid	Interest on the public debt 10/	Veterans' Administration 11/	Other
1946	60,703	48,870	727	4,722	4,253	2,133
1947	39,289	16,812	4,928	4,958	7,259	5,332
1948	33,791 12/	11,500	4,143 12/	5,211	6,469	6,467
1949	40,057 12/	12,158	6,016 12/	5,339	6,878	9,666
1950	40,167	12,346	4,689	5,750	6,517	10,865
1951	44,633	19,955	4,469	5,613	5,333	9,263
1952	66,145	39,033 13/	4,917	5,899	4,992	11,384
1953	74,607	44,584	5,768	6,508	4,335	13,393
1953-January	3,737	3,632	393	235	354	1,123
February	3,595	3,501	468	311	349	965
March	6,187	3,789	690	563	364	781
April	6,362	3,891	468	372	351	1,281
May	6,241	3,746	547	179	350	1,418
June	7,988	4,056	560	1,882	349	1,141
July	6,068	3,890	558	237	369	1,014

Source: Daily Treasury Statement.

1/ For further detail, see tables under "Internal Revenue Collections".

2/ Under Current Tax Payment Act of 1943, as amended (26 U.S.C. 1621-1632). Fiscal year 1953 and monthly figures include old-age insurance taxes on employers and employees, because these taxes are not separable currently from income tax withheld. Prior fiscal year figures exclude old-age insurance taxes, on the basis of estimates beginning 1951. For further explanation, see footnote 7.

3/ Corporation income and profits taxes and individual income tax not withheld. Fiscal year 1953 and monthly figures include old-age insurance tax on self-employment income, because this tax is not separable currently from income tax not withheld. Prior fiscal year figures exclude old-age insurance tax, on the basis of estimates beginning 1952. For further explanation, see footnote 7.

4/ Partly estimated beginning January 1951 (see footnote 7). Fiscal year 1953 and monthly figures will not add to this total (see footnotes 2 and 3).

5/ Consists of receipts for old-age insurance, unemployment insurance, and railroad retirement. Beginning January 1951, receipts for old-age insurance are estimated as explained in footnote 7. Railroad unemployment insurance contributions for administrative expenses are included in "Other receipts".

6/ Includes proceeds from sale of surplus property and from Government-owned securities; deposits resulting from renegotiation of war contracts (see "Treasury Bulletin" for February 1948, page 5); and repayments on credit to United Kingdom (see Table 4).

Footnotes 7 and 8 on page 3 and 9 through 31 on page 4.

Table 3.- Expenditures for National Defense and Related Activities

(In millions of dollars)

Fiscal year or month	Total	Office of Secretary of Defense 14/	Air Force 15/	Army 16/	Navy 17/	Payments under Armed Forces Leave Act	UNRRA	Surplus property disposal	Strategic and critical materials 18/	Other 19/
1946	48,870	-	-	27,800	15,161	-	664	106	-	5,139 r
1947	16,812	-	-	6,911	4,998	1,986	1,501	442	11	963 r
1948	11,500	*	-	6,046	4,171	270	268	325	99	321 r
1949	12,158	5	1,690	5,417	4,412	10	25	98	299	202 r
1950	12,346	161	3,506	4,058	4,110	1	*	7	439	65 r
1951	19,955	343	6,238	6,867	5,737	3	*	*	696	92 r
1952	39,033 13/	402	12,350 13/	15,370 13/	9,961	1	*	2	847	101 r
1953	44,584	410	14,882	16,497	11,776	*	-	-	912	107 r
1953-January	3,632	31	1,285	1,211	1,020	*	-	-	76	9 r
February	3,501	33	1,088	1,315	964	*	-	-	71	11 r
March	3,789	32	1,284	1,293	1,078	*	-	-	93	9 r
April	3,891	32	1,285	1,399	1,114	*	-	-	32	9 r
May	3,746	36	1,214	1,420	1,003	*	-	-	66	8 r
June	4,056	39	1,395	1,488	1,058	*	-	-	65	11 r
July	3,890	36	1,447	1,432	899	*	-	-	66	10

Source: Daily Treasury Statement.
Footnotes at end of Table 5.

Table 4.- Expenditures for International Finance and Aid

(In millions of dollars)

Fiscal year or month	Total	Bretton Woods Agreements Act	Export-Import Bank 20/	Credit to United Kingdom 21/	Government and relief in occupied areas	Greek-Turkish Assistance	Mutual Security Act 22/			Other 25/
							Economic and technical assistance 23/	Military assistance 24/	Other	
1946	727	159	568	-	-	-	-	-	-	-
1947	4,928	1,426	938	2,050	514	-	-	-	-	-
1948	4,143 12/	-	465	1,700	881	161	134 12/	-	-	803
1949	6,016 12/	-	-60	-	1,333	279	4,043 12/	-	-	420
1950	4,689	-	45	-	779	126	3,523	44	-	170
1951	4,469	-	88	-	370	65	3,006	884	-	58
1952	4,917	-	25	-	152	18	2,191	2,228	47	256
1953	5,788	-	113	-	48	4	1,724	3,760	47	90
1953-January	393	-	-37	-	3	-	141	277	3	5
February	468	-	-6	-	3	*	143	316	2	10
March	690	-	-10	-	3	*	156	523	3	15
April	468	-	-23	-	2	-	114	366	3	7
May	547	-	47	-	4	-	200	289	3	10
June	560	-	63	-	3	*	148	325	7	15
July	558	-	-14	-	3	*	95	451	3	21

Source: Daily Treasury Statement.
Footnotes 1 through 6 on page 2 and 9 through 31 on page 4.

1/ Amounts appropriated are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). The Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950, changed in certain respects the basis of transferring the appropriated funds to the trust fund. Effective January 1, 1951, the old-age insurance taxes on employers and employees and the withheld income tax are paid into the Treasury in combined amounts without separation as to type of tax. The old-age insurance tax on self-employment income, imposed by Public Law 734, is levied and collected as part of the individual income tax, beginning with the taxable year 1951. Beginning January 1951, the amounts transferred currently as appropriations to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. For purposes of this table, the amounts credited to the trust fund beginning January 1951 are considered to represent estimated receipts of old-age insurance taxes for corresponding periods. Accordingly, these amounts are included under employment taxes and excluded from total income and profits taxes as shown. The breakdown needed for excluding appropriate amounts from income tax withheld and other income tax is estimated only on a fiscal year basis. This estimate for 1953 is not yet available. Figures for June 1953 include adjustments by increase in amounts transferred as appropriations as follows: $53 million based on records of self-employment income for calendar year 1951 and $39 million based on records of wages earned in the quarters ending September 30 and December 31, 1952.

8/ Interest on refunds is included in Table 5 under "Miscellaneous".

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- "Other" Expenditures

(In millions of dollars)

Fiscal year or month	Total	Agriculture 26/	Commerce 27/	Housing and home finance 28/	Postal deficit	Public works 29/	Reconstruction Finance Corporation 30/	Social security program	Atomic Energy Commission	Miscellaneous 31/
1946	2,133	-203	98	-246	161	359	-23	845	-	1,142
1947	5,332	1,228	149	129	242	690	215	1,066	159	1,456
1948	6,447	782	172	-68	310	1,126	438	1,619	456	1,633
1949	9,666	2,638	239	-56	324	1,519	314	1,696	647	2,124
1950	10,865	2,986	385	-270	393	1,575	589	1,967	524	2,515
1951	9,263	635	378	460	624	1,458	-71	2,027	908	2,844
1952	11,384	1,219	528	614	740	1,515	-169	2,203	1,648	3,086
1953	13,393	3,063	477	382	660	1,655	-86	2,253	1,802	3,185
1953-January	1,123	357	24	-80	160	89	-16	193	158	239
February	965	289	40	19	-	70	-24	200	151	223
March	781	281	46	-3	-30	88	-28	62	157	207
April	1,281	293	39	-33	125	193	-16	231	167	265
May	1,418	581	38	66	-	155	-15	215	153	224
June	1,141	382	39	-10	50	145	-16	180	140	231
July	1,014	254	37	-78	-	174	-18	229	117	300

Source: Daily Treasury Statement.

Footnotes 1 through 6 on page 2 and 7 and 8 on page 3.

9/ Expenditures are "net", after allowance for reimbursements to appropriations, receipts of revolving fund appropriations, and receipts credited to disbursing accounts of corporations and agencies having authority to use collections without formal covering into the Treasury. The figures include transfers to trust accounts and net transactions of wholly owned Government corporations and agencies. They exclude investments of these corporations and agencies in public debt securities beginning 1950 (when these were combined with similar investments of trust funds and accounts), and public debt retirements chargeable to the sinking fund, etc., under special provisions of law. Payments to the Treasury, principally by wholly owned Government corporations, for retirement of capital stock and disposition of earnings are excluded from both receipts and expenditures. Further information on these capital transfers may be found in the 1952 Annual Report of the Secretary of the Treasury, pages 512 and 513.

10/ Beginning November 1949, interest on the public debt is reported as an expenditure when such interest becomes due and payable, as distinguished from the previous practice of showing the expenditure on the basis of interest paid by the Treasurer of the United States.

11/ Includes public works undertaken by the Veterans' Administration.

12/ Includes transactions relating to the Foreign Economic Cooperation Trust Fund (see page 1).

13/ Net transactions by the Departments of the Air Force and the Army relating to "Deposit fund accounts" are included under "Trust Account and Other Transactions" instead of "Budget Receipts and Expenditures" beginning 1952.

14/ Includes retired pay for the military services beginning September 1949.

15/ Department of the Air Force expenditures, excluding those made on behalf of this department out of appropriations to the Department of the Army.

16/ Department of the Army expenditures, excluding the following: those included elsewhere in Table 3; international finance and aid, shown in Table 4; river and harbor works and flood control, included in Table 5 under "Public works"; and Panama Canal. Defense expenditures of the Panama Canal prior to 1947 are included in Table 3 under "Other"; nondefense expenditures are included in Table 5 under "Miscellaneous". Figures include certain expenditures on behalf of the Department of the Air Force (see footnote 15).

17/ Department of the Navy expenditures, excluding those included elsewhere in Table 3 and those for international finance and aid shown in Table 4.

18/ Not classified separately prior to 1947.

19/ Through 1947 includes "war" and "national defense" expenditures of various departments and agencies, including the Reconstruction Finance Corporation; expenditures of the United States Maritime Commission, the War Shipping Administration, the Selective Service System, and the National Advisory Committee for Aeronautics (1947 only). After 1947 consists of: United States Maritime Commission, and War Shipping Administration in liquidation, through 1949; Selective Service System; National Advisory Committee for Aeronautics; and certain small Defense Department items.

20/ Excludes Bank expenditures under the Mutual Security Act and the preceding Economic Cooperation Act of 1948, as amended.

21/ Under the Financial Agreement of December 6, 1945. First repayment became due on December 31, 1951, when payments were made of $44 million principal and $75 million interest. Payments on December 31, 1952, were $43 million principal and $74 million interest.

22/ Act of October 10, 1951 (64 Stat. 373).

23/ Prior to July 1951, consists of expenditures under the Economic Cooperation Act.

24/ Prior to July 1951, consists of expenditures for mutual defense assistance.

25/ Includes principally relief to countries devastated by war, various other foreign relief programs, international children's emergency funds, and loan for construction and furnishing of United Nations Headquarters.

26/ Department of Agriculture expenditures, excluding those included in Tables 3 and 4 and those for forest roads and trails, included in Table 5 under "Public works".

27/ Department of Commerce expenditures, excluding those included in Tables 3 and 4 and those for public roads included in Table 5 under "Public works"; includes U. S. Maritime Commission for eleven months of 1950, until it was abolished and its functions were transferred into the Department of Commerce by Reorganization Plan No. 21 of 1950.

28/ Housing and Home Finance Agency expenditures excluding those in Table 3; beginning September 1950, includes Federal National Mortgage Association and prefabricated housing loans program, which were transferred from the Reconstruction Finance Corporation by Reorganization Plans Nos. 22 and 23 of 1950.

29/ Consists of expenditures for the following: Bureau of Reclamation; Tennessee Valley Authority; river and harbor works and flood control under the Department of the Army; public roads under the Department of Commerce, except assistance to Greece and Turkey; forest roads and trails under the Department of Agriculture; public buildings under General Services Administration, consisting of construction only, beginning 1950; Bureau of Community Facilities in the Federal Works Agency until the Bureau was abolished; and other Federal Works Agency expenditures except those in Table 3 until the Agency was abolished.

30/ Excludes "war" and "national defense" expenditures, included in Table 3 through 1947. See also footnote 28.

31/ Includes expenditures for executive departments and other agencies not included elsewhere and for legislative and judicial functions.

* Less than $500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net of trust account and other transactions 1/	Trust accounts, etc.			Net investments of Government agencies in public debt securities 2/	Net redemptions, or sales (-), of securities of Government agencies in the market 2/	
		Net receipts, or expenditures (-)	Receipts	Expenditures (other than net investments)		Guaranteed	Not guaranteed
1946	-324	3,238	7,712	4,474	3,668	160	-66
1947	-1,103	2,619	6,244	3,625	3,362	387	-28
1948	-294	2,658	6,515 3/	3,857	3,060	16	-123
1949	-495	1,890	5,714	3,824 3/	2,311	46	28
1950	99	-281	6,669	6,950	-402	8	14
1951	679	3,852	7,796	3,945	3,227	-10	-374
1952	147	3,695	8,807	4,952	3,636	-16	88 4/
1953	437	3,763	8,932	5,169	3,301	-7	32
1953-January	-111	-10	286	296	130	6	-35
February	272	574	920	346	170	-2	134
March	-197	-109	649	758	100	-1	-11
April	-807	-45	443	488	112	-1	51
May	416	831	1,047	217	453	*	-38
June	98	801	1,338	537	735	*	-33
July	-234	-199	429	629	61	-11	-15

Source: Daily Treasury Statement.

1/ Excess of receipts, or expenditures (-).

2/ Consists of transactions which clear through accounts of the Treasurer of the United States, except as noted in footnote 4.

3/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

4/ Beginning 1952, net transactions in Federal Intermediate Credit Bank issues are included even though certain of these transactions do not clear through the accounts of the Treasurer of the United States.

* Less than $500,000.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/
1946	7,712	1,386	112	1,280	2,351	103	614	1,666
1947	6,244	1,623	323	1,289	1,304	134	778	792
1948	6,515 3/	1,807	797	1,313	740	90	594	1,174 3/
1949	5,714	1,984	625	1,173	690	92	680	589
1950	6,669	2,367	643	1,281	1,076	87	809	403
1951	7,796	3,411	678	1,542	684	86	850	545
1952	8,807	3,932	850	1,643	786	87	912	597
1953	8,932	4,516	745	1,594	637	79	961	401
1953-January	286	118	14	28	41	4	44	37
February	920	492	91	213	44	3	26	51
March	649	440	53	22	42	3	36	54
April	443	248	14	67	37	3	36	38
May	1,047	525	92	332	34	3	34	87
June	1,338	593	135	106	193	47	245	19
July	429	214	48	65	36	5	38	25

Source: Daily Treasury Statement.

1/ Consists of Civil Service and Foreign Service retirement funds.

2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, island possessions, increment resulting from reduction in the weight of the gold dollar, and through June 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter such seigniorage is included with other seigniorage under budget receipts.

3/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust Account Expenditures Other Than Net Investments

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/ 3/	Deposit fund accounts (net) 3/
1946	4,474	358	152	1,146	280	50	267	1,574	647
1947	3,625	466	173	869	282	67	323	1,073	372
1948	3,857	559	222	899	302	70	284	1,234	367
1949	3,824 4/	661	278	1,114	348	61	222	586 4/	414
1950	6,950	784	304	2,026	2,988	114	268	370	96
1951	3,945	1,569	321	900	614	77	271	387	-194
1952	4,952	2,067	391	1,049	996	82	300	413	-346 5/
1953	5,169	2,750	465	1,010	588	82	363	441	-389
1953-January	296	230	39	100	43	6	30	41	-192
February	346	237	38	94	44	7	29	32	-136
March	758	247	39	110	53	7	32	56	214
April	488	256	40	92	50	8	33	40	-30
May	217	257	40	76	51	8	32	33	-280
June	537	269	41	78	50	9	34	48	13
July	629	261	40	75	48	11	34	28	131

Source: Daily Treasury Statement.

1/ Consists of Civil Service and Foreign Service retirement funds.

2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, expenditures chargeable against increment on gold, and beginning 1950, Mutual Defense Assistance Trust Fund.

3/ Excludes net investments in public debt securities beginning 1951 (see Table 4, footnotes 3 and 4).

4/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

5/ Includes transactions by the Air Force and the Army beginning 1952.

Table 4.- Net Investments of Government Agencies in Public Debt Securities 1/

(In millions of dollars; negative figures are excess of redemptions)

Fiscal year or month	Total	Trust accounts, etc.								Government corporations and agencies 4/
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 2/	Other trust funds and accounts 3/	
1946	3,668	3,668	1,002	156	102	2,053	47	309	-2	-
1947	3,362	3,362	1,194	148	443	1,234	60	282	*	-
1948	3,060	3,060	1,194	569	446	461	32	363	-6	-
1949	2,311	2,311	1,294	346	-160	353	32	447	*	-
1950	-402	-402	1,414	338	-724	-1,946	-26	543	*	-
1951	3,557	3,369	1,678	357	650	94	8	573	9	187
1952	3,636	3,355	1,950	449	583	-845	1	684	-6	281
1953	3,301	3,068	1,545	280	590	59	-2	588	9	232
1953-January	130	-112	12	-25	-85	-10	-3	7	-9	242
February	170	223	31	53	121	15	-2	6	*	-54
March	100	61	141	15	-85	-10	-3	4	*	38
April	112	144	180	-27	-13	-10	-4	2	16	-33
May	453	411	137	51	253	-20	-9	-1	*	42
June	735	840	356	95	23	120	36	213	-3	-104
July	61	80	87	7	-3	-	-4	4	-10	-19

Source: Daily Treasury Statement.

1/ Consists of transactions which clear through accounts of the Treasurer of the United States.

2/ Consists of Civil Service and Foreign Service retirement funds.

3/ Consists of Adjusted Service Certificate Fund prior to 1951; beginning with that year, includes also investments of other accounts which for prior years are included in Table 3 under "Other trust funds and accounts" and "Deposit fund accounts (net)".

4/ Consists of net investments of Government corporations which for prior years are included in Table 3 under "Deposit fund accounts (net)"; and net investments of wholly owned Government corporations and agencies, which for prior years are included in budget expenditures.

* Less than $500,000.

Table 1.- Summary of Cash Transactions

(In millions of dollars)

Fiscal year or month	Cash operations other than borrowing								Net cash borrowing, or repayment of borrowing (-)	Increase, or decrease (-), in general fund balance	Memorandum: Net receipts from exercise of monetary authority 2/
	Cash operating income			Cash operating outgo				Net cash operating income, or outgo (-)			
	Cash budget receipts	Cash trust account receipts	Total	Cash budget expenditures	Cash trust account expenditures	Exchange Stabilization Fund 1/	Clearing account for outstanding checks, etc.	Total			
1946.....	38,902	4,937	43,839	57,422	4,316	-	-	61,738	-17,899	7,439	-10,460	302
1947.....	39,884	3,707	43,591	33,190	3,270	1,026	-555	36,931	6,659	-19,389	-10,930 3/	60
1948.....	41,804	3,795	45,600	32,482	2,944	363	307	36,496	8,903	-7,280	1,624	37
1949.....	38,145	3,483	41,628	37,517	3,328	98	-366	40,576	1,051	-2,513	-1,462	46
1950.....	36,925	4,046	40,970	36,977	6,858	-207	-488	43,155	-2,185	4,231	2,047	25
1951.....	47,887	5,552	53,439	41,795	3,807	-13	214	45,804	7,635	-5,795	1,839	43
1952.....	61,991	6,102	68,093	62,599	4,947	9	401	67,956	137	-525	-388	68
1953.....	65,008	6,336	71,344	71,139	5,138	-28	312	76,561	-5,217	2,918	-2,299	36
1954 (Est.)...	68,096	7,071	75,187	69,047	6,558	-	-59	75,546	-380	1,709	1,330	75
1953-January..	5,018	221	5,239	5,555	287	-	-401	5,442	-203	-173	-376	4
February.	5,475	792	6,267	5,427	344	-19	2	5,754	513	-178	335	2
March....	10,499	543	11,042	6,059	757	19	135	6,970	4,072	-3,188	884	3
April....	2,846	368	3,214	6,241	491	-	-289	6,443	-3,229	-97	-3,326	8
May.....	4,373	918	5,294	6,063	215	-44	428	6,662	-1,368	1,425	57	6
June.....	9,696	490	10,185	7,011	548	-	373	7,932	2,253	-1,222	1,032	5
July.....	3,277	338	3,615	5,839	627	-	-466	6,001	-2,386	6,456	4,071	3

Source: Actual figures based on Daily Treasury Statement; estimates based on "Review of 1954 Budget" released August 27, 1953.

1/ The U. S. subscription to the capital of the International Monetary Fund was paid in part from the Exchange Stabilization Fund (see "Treasury Bulletin" for September 1947, page 17).

2/ Consists of seigniorage on silver and increment resulting from reduction in weight of the gold dollar. This item is part of the cash budget receipts shown in these tables, but is excluded from the budget figures for "Receipts from the public".

3/ In addition to this decrease in the general fund balance, the Exchange Stabilization Fund was drawn down by $1,800 million for subscription to the capital of the International Monetary Fund.

Table 2.- Derivation of Cash Budget Receipts

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Plus: Noncash items deducted from budget receipts - excess profits tax refund bonds 2/	Less: Noncash budget receipts					Equals: Cash budget receipts
			Total	Payments to Treasury by Government agencies			Reimbursement for administrative expenses 4/	
				Interest		Repayment of capital stock and paid-in surplus 3/		
				R. F. C.	Other			
1946.....	40,027	-970	155	90	27	-	37	38,902
1947.....	40,043	-39	120	91	13	-	16	39,884
1948.....	42,211	-10	396	89	23	270	14	41,804
1949.....	38,246	-4	96	1	34	38	24	38,145
1950.....	37,045	-1	119	17	57	27	17	36,925
1951.....	48,143	-1	255	20	149	65	21	47,887
1952.....	62,129	-1	137	5	95	10	26	61,991
1953.....	65,218	*	210	4	140	-	66	65,008
1954 (Est.).....	68,305	*	209	4	171	-	34	68,096
1953-January....	5,061	*	43	2	34	-	8	5,018
February...	5,479	*	3	-	1	-	2	5,475
March.....	10,502	*	2	*	*	-	2	10,499
April.....	2,849	*	3	*	1	-	2	2,846
May.....	4,380	*	4	-	2	-	2	4,373
June.....	9,744	*	49	*	46	-	3	9,696
July.....	3,308	*	31	1	28	-	2	3,277

Source: See Table 1.

1/ For further detail, see "Budget Receipts and Expenditures", Table 1.

2/ Deduction from budget receipts of the tax refunds represented by these bonds is treated as a noncash deduction at the time of issuance of the bonds and as a cash deduction at the time of redemption of the bonds (see Table 5); net issuance, or redemption (-).

3/ By Government corporations not wholly owned.

4/ By Federal Old-Age and Survivors Insurance Trust Fund through October 1948. Thereafter includes also transfers from Railroad Unemployment Insurance Account to Railroad Unemployment Administration Fund and reimbursement by the District of Columbia.

* Less than $500,000.

Table 3.- Derivation of Cash Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total budget expenditures 1/	Less: Noncash budget expenditures										Equals: Cash budget expenditures
		Total	Interest payments by Treasury			Transfers to trust accounts	Payroll deductions for Government employees' retirement	Budget expenditures involving issuance of Federal securities 4/			Payments to Treasury by Government agencies		
			On savings bonds and Treasury bills 2/	To Government corporations not wholly owned 3/	To trust funds and accounts			Armed forces leave bonds	Adjusted service bonds	Notes issued to International Bank and Fund	Interest	Investments in Federal securities	
1946.....	60,703	3,281	435	22	567	1,927	281	-	-86	-	118	18	57,422
1947.....	39,289	6,099	467	25	646	1,361	259	1,846	-8	1,366	105	31	33,190
1948.....	33,791	1,309	559	24	746	1,178	236	-1,221	-4	-350	112	30	32,482
1949.....	40,057	2,540	580	29	841	916	327	-164	-2	-25	33	6	37,517
1950.....	40,187	3,190	574	32	880	1,383	358	-95	-2	-41	73	28	36,977
1951.....	44,633	2,837	638	31	892	972	378	-160	-1	-	87	-	41,799
1952.....	66,145	3,546	779	34	987	1,305	411	-68	-1	-	100	-	62,599
1953.....	74,607	3,469	719	37	1,094	1,079	420	-24	-1	-	144	-	71,139
1954 (Est.).	72,116	3,069	500	39	1,137	817	421	-20	*	-	175	-	69,047
1953-Jan....	5,737	182	84	-	2	20	43	-2	*	-	35	-	5,555
Feb....	3,395	168	40	*	2	101	25	-2	*	-	1	-	3,227
Mar....	6,187	128	23	1	13	58	35	-2	*	-	*	-	6,059
Apr....	6,362	121	42	5	28	13	35	-2	*	-	1	-	6,241
May....	6,241	178	48	*	4	92	33	-1	*	-	2	-	6,063
June...	7,988	977	71	13	753	59	36	-1	*	-	46	-	7,011
July...	6,068	228	109	-	*	53	38	-1	*	-	29	-	5,839

Source: See Table 1.

1/ For further detail, see "Budget Receipts and Expenditures", Table 2.

2/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

3/ Payments to wholly owned Government corporations are not deducted because they are treated as negative expenditures when received by corporations.

4/ Treated as noncash expenditures at the time of issuance and as cash expenditures at the time of redemption; net issuance, or redemption (-).

* Less than $500,000.

Table 4.- Derivation of Cash Trust Account Transactions

(In millions of dollars)

Fiscal year or month	Total trust account receipts	Less: Noncash receipts					Equals: Cash trust account receipts	Total trust account and other expenditures 2/	Less: Noncash expenditures				Equals: Cash trust account expenditures
		Total noncash receipts	Interest on investments in Federal securities	Transfers shown as budget expenditures	Payroll deductions for Government employees' retirement	Other 1/			Total noncash expenditures	Net investments in Federal securities		Other 4/	
										By trust funds and accounts	By Government agencies 3/		
1946.....	7,712	2,775	567	1,927	281	-	4,937	8,236	3,919	3,668	141	110	4,316
1947.....	6,244	2,538	646	1,361	259	271	3,707	7,347	4,076	3,362	147	568	3,270
1948.....	6,515	2,920	746	1,178	236	760	3,595	6,810	3,865	3,060	-99	904	2,944
1949.....	5,714	2,232	841	916	327	148	3,483	6,209	2,881	2,311	313	258	3,328
1950.....	6,669	2,623	880	1,383	358	2	4,046	6,570	-298	-405	69	37	6,868
1951.....	7,796	2,244	892	972	378	2	5,552	7,117	3,310	3,369	187	-246	3,807
1952.....	8,807	2,705	987	1,305	411	3	6,102	8,660	3,713	3,355	281	77	4,947
1953.....	8,932	2,595	1,094	1,079	420	2	6,336	8,495	3,357	3,068	232	56	5,138
1954 (Est.)	9,448	2,377	1,137	817	421	2	7,071	9,395	2,837	2,800	152	-115	6,558
1953-Jan..	286	65	2	20	43	-	221	397	109	-112	242	-21	287
Feb..	920	128	2	101	25	-	792	648	304	223	-54	135	344
Mar..	649	106	13	58	35	-	543	846	89	61	38	-11	757
Apr..	443	75	28	13	35	-	368	650	159	144	-33	47	491
May..	1,047	129	4	92	33	-	918	632	417	411	42	-37	215
June.	1,338	848	753	59	36	-	490	1,240	693	840	-104	-43	548
July.	429	91	*	53	38	-	338	664	37	80	-19	-24	627

Source: See Table 1.

1/ Includes proceeds of ship sales carried in trust accounts pending allocation to budget receipts from sale of surplus property, and District of Columbia contribution for employees' retirement fund. Figures for 1947 and 1948 include $53 million and $8 million, respectively, of armed forces leave bonds redeemed for insurance premiums; after August 31, 1947, these bonds were redeemable for cash.

2/ Includes net investments of Government agencies in public debt securities and net redemption, or issuance (-), in the market of securities of Government agencies (see "Trust Account and Other Transactions", Table 1).

3/ Prior to 1951 consists of net investments of corporations not wholly owned; beginning with that year, includes also those of wholly owned corporations and agencies which for prior years are included in budget expenditures.

4/ Includes proceeds of ship sales (see footnote 1); District of Columbia contribution for employees' retirement fund; payment of earnings or repayment of capital stock and paid-in surplus by corporations not wholly owned; and net redemption, or issuance (-), in the market of securities of Government agencies.

* Less than $500,000.

Table 5.- Derivation of Cash Borrowing or Repayment of Borrowing

(In millions of dollars)

Fiscal year or month	Increase, or decrease (-), in Federal securities outstanding			Less: Noncash debt transactions									Plus: Cash issuance of nonguaranteed securities of Federal agencies	Equals: Net cash borrowing, or repayment of borrowing (-) 2/
					Net investments in Federal securities		Issuance of Federal securities resulting from budget expenditures, etc., or refunds of receipts				Interest on savings bonds and Treasury bills 4/	Net transactions in guaranteed securities not reflected in Treasurer's accounts		
	Public debt	Guaranteed securities	Total Federal securities	Total	By trust funds and accounts	By Government agencies	Armed forces leave bonds 1/	Adjusted service bonds 1/	Notes for International Bank and Fund 1/ 2/	Excess profits tax refund bonds 3/				
1946.....	10,740	43	10,783	3,409	3,668	159	-	-86	-	-970	435	203	66	7,439
1947.....	-11,136	-387	-11,523	7,892	3,362	178	1,793	-8	2,140	-39	467	-	28	-19,389
1948.....	-5,994	-16	-6,010	1,394	3,060	-69	-1,829	-4	-913	-10	559	-	123	-7,280
1949.....	478	-46	432	2,916	2,311	319	-164	-2	-123	-4	580	-	-28	-2,513
1950.....	4,587	-8	4,579	334	-405	97	-95	-2	166	-1	574	-	-14	4,231
1951.....	-2,135	10	-2,126	4,045	3,369	187	-160	-1	13	-1	638	-	374	-5,792
1952.....	3,883	16	3,900	4,336	3,355	281	-68	-1	-9	-1	779	-	-88	-325
1953.....	6,966	7	6,972	4,023	3,068	232	-24	-1	28	*	719	-	-32	2,918
1954 (Est.)	5,029	-25	5,004	3,432	2,800	152	-80	*	-	*	500	-	137	1,709
1953-Jan...	11	-6	5	212	-112	242	-2	*	-	*	84	-	35	-173
Feb...	182	2	184	227	223	-54	-2	*	19	*	40	-	-134	-178
Mar...	-3,099	1	-3,098	101	61	38	-2	*	-19	*	23	-	11	-3,188
Apr...	105	1	106	152	144	-33	-2	*	-	*	42	-	-51	-97
May...	1,930	*	1,930	544	411	42	-1	*	44	*	48	-	38	1,425
June..	-449	*	-449	805	840	-104	-1	*	-	*	71	-	33	-1,222
July..	6,598	11	6,609	169	80	-19	-1	*	-	*	109	-	15	6,456

Source: See Table 1.

1/ The issuance of these securities is treated as a noncash budget expenditure at the time of issuance and as a cash budget expenditure at the time of cash redemption; net issuance, or redemption (-).

2/ See Table 1, footnote 1.

3/ The issuance of these securities is treated as a noncash deduction from budget receipts at the time of issuance and as a cash deduction at the time of cash redemption; net issuance, or redemption (-).

4/ See Table 3, footnote 2.

2/ Includes borrowing through Postal Savings System.

* Less than $500,000.

DEBT OUTSTANDING AND GENERAL FUND

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
								Public debt				
	Total	Public debt	Guaranteed securities 1/	Total	Public debt	Guaranteed securities 1/	Total	Total	Matured	Monetary Fund 2/	Other 3/	Guaranteed securities 1/ (matured)
1946	269,898	269,422	476	268,578	268,111	467	1,321	1,311	376	-	935	10
1947	258,376	258,286	90	255,197	255,113	83	3,179	3,173	231	1,784	1,218	6
1948	252,366	252,292	73	250,132	250,063	69	2,234	2,229	280	1,161	788	5
1949	252,798	252,770	27	250,785	250,762	24	2,012	2,009	245	1,063	701	3
1950	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
Debt peak:												
Feb. 1946	279,764	279,214	551	278,451	277,912	539	1,313	1,301	238	-	1,063	12
1952-December	267,445	267,391	54	265,346	265,293	53	2,100	2,098	304	1,258	536	1
1953-January	267,430	267,402	48	265,370	265,323	47	2,080	2,079	286	1,258	535	1
February	267,634	267,584	50	265,538	265,489	49	2,096	2,094	284	1,277	533	1
March	264,536	264,485	51	262,430	262,380	50	2,106	2,105	316	1,258	531	1
April	264,642	264,590	52	262,601	262,550	51	2,041	2,040	252	1,258	529	1
May	266,572	266,520	52	264,496	264,445	51	2,076	2,075	246	1,302	527	1
June	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
July	272,732	272,669	63	270,665	270,603	62	2,067	2,066	243	1,302	521	1

Source: Daily Treasury Statement.

1/ Excludes guaranteed securities held by the Treasury. For current-month detail by issues, see "Treasury Survey of Ownership".

2/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand. Similar notes issued to the International Bank and outstanding 1947-1949 are included under "Other".

3/ Includes savings stamps, excess profits tax refund bonds, currency items, and notes issued to the International Bank (see footnote 2). For current-month detail, see "Statutory Debt Limitation", Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
			Marketable							Nonmarketable					
		Total public issues	Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Other 3/
							Bank eligible	Bank restricted 1/							
1946	268,111	245,779	189,606	17,039	34,804	18,261	65,864	53,459	180	56,173	49,035	6,711	-	-	427	22,332
1947	255,113	227,747	168,702	15,775	25,296	8,142	69,686	49,636	166	59,045	51,367	5,960	1,793	-	325	27,366
1948	250,063	219,852	160,346	13,737	22,588	11,375	62,826	49,636	164	59,506	53,274	4,394	563	959	316	30,211
1949	250,762	217,986	155,147	11,536	29,427	3,796	60,789	49,636	162	62,839	56,260	4,860	396	954	369	32,776
1950	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
Debt peak:																
Feb. 1946	277,912	257,016	199,810	17,032	41,413	19,551	68,207	53,427	180	57,206	48,692	8,043	-	-	471	20,897
1952-Dec	265,293	226,143	148,581	21,713	16,712	30,266	58,740	21,016	134	77,562	57,940	5,770	-	13,450	403	39,150
1953-Jan	265,323	226,226	148,574	21,709	16,712	30,275	58,740	21,013	124	77,653	58,134	5,676	-	13,440	402	39,097
Feb	265,489	226,187	148,445	21,710	15,958	30,282	59,359	21,012	124	77,742	58,268	5,642	-	13,433	399	39,302
Mar	262,380	223,025	145,988	19,211	15,959	30,327	59,358	21,009	124	77,037	58,371	4,879	-	13,387	400	39,354
Apr	262,550	223,077	146,133	19,312	15,959	30,375	63,114	17,249	124	76,944	58,413	4,798	-	13,340	393	39,474
May	264,445	224,735	148,324	19,913	15,959	30,411	64,671	17,248	124	76,411	57,920	4,793	-	13,304	394	39,710
June	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
July	270,603	230,009	153,737	20,207	21,756	30,455	63,989	17,243	107	76,292	57,871	4,706	-	13,231	444	40,594

Source: Daily Treasury Statement.

1/ Issues which commercial banks (banks accepting demand deposits) are not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they may temporarily acquire such issues through forfeiture of collateral; (3) they may hold a limited amount of such issues for trading purposes. Bank restricted bonds may be redeemed at par and accrued interest upon the death of the owner if the proceeds are used to pay Federal estate taxes. For the date when each such issue becomes bank eligible, see "Debt Operations", Table 1.

2/ Consists of postal savings and Panama Canal bonds, and also conversion bonds prior to 1947.

3/ Consists of depositary bonds.

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1946.....	22,332	120	-	5,910	49	2,177	684	5,240	782	657	6,699	12
1947.....	27,366	408	-	7,104	62	2,460	1,254	6,474	1,628	806	7,142	30
1948.....	30,211	549	37	7,709	74	2,823	1,286	6,935	1,912	1,374	7,500	11
1949.....	32,776	666	117	9,003	95	3,270	1,318	7,288	1,952	1,720	7,340	7
1950.....	32,356	808	119	10,418	79	3,817	1,292	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	77	12,096	86	4,391	1,300	5,436	706	2,414	7,266	13
1952.....	37,739	888	50	14,047	79	5,014	1,300	5,191	552	2,863	7,745	9
1953.....	40,538	846	50	15,532	61	5,602	1,299	5,249	452	3,128	8,287	32
1952-December..	39,150	854	44	14,734	56	5,370	1,285	5,164	520	2,980	8,123	17
1953-January...	39,097	912	51	14,746	56	5,378	1,282	5,154	512	2,956	8,038	11
February..	39,302	904	50	14,777	56	5,384	1,280	5,169	499	3,008	8,139	15
March.....	39,354	895	50	14,918	56	5,388	1,276	5,159	495	3,023	8,074	19
April.....	39,474	886	50	15,098	56	5,390	1,272	5,149	495	2,996	8,061	19
May.....	39,710	831	50	15,204	58	5,389	1,264	5,129	463	3,033	8,264	25
June.....	40,538	846	50	15,532	61	5,602	1,299	5,249	452	3,128	8,287	32
July.....	40,594	846	50	15,618	52	5,605	1,295	5,249	452	3,135	8,284	7

Source: Daily Treasury Statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of Adjusted Service Certificate Fund, various housing insurance funds, Farm Tenant Mortgage Insurance Fund, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities: Amount outstanding: Public debt and guaranteed securities 1/	Total interest-bearing securities: Amount outstanding: Public debt	Total interest-bearing securities: Computed annual interest charge: Public debt and guaranteed securities 1/	Total interest-bearing securities: Computed annual interest charge: Public debt	Total interest-bearing securities	Computed annual interest rate: Public debt: Total public debt	Marketable issues: Total 2/	Marketable issues: Bills 3/	Marketable issues: Certificates	Marketable issues: Notes	Marketable issues: Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
1946.....	268,378	268,111	5,337	5,351	1.993	1.996	1.773	.381	.875	1.289	2.307	2.567	2.448	1.410
1947.....	255,197	255,113	5,376	5,374	2.107	2.107	1.871	.382	.875	1.448	2.307	2.593	2.510	1.758
1948.....	250,132	250,063	5,457	5,455	2.182	2.182	1.942	1.014	1.042	1.204	2.309	2.623	2.588	1.924
1949.....	250,785	250,782	5,606	5,606	2.236	2.236	2.001	1.176	1.225	1.375	2.313	2.629	2.596	2.210
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1953-January..	265,370	265,323	6,263	6,262	2.361	2.361	2.112	2.008	1.897	1.755	2.320	2.679	2.677	2.567
February.	265,538	265,489	6,313	6,311	2.378	2.378	2.141	2.047	2.088	1.755	2.321	2.681	2.677	2.577
March....	262,430	262,380	6,257	6,256	2.385	2.385	2.146	2.074	2.088	1.754	2.321	2.690	2.677	2.575
April....	262,601	262,550	6,270	6,268	2.389	2.389	2.151	2.118	2.088	1.754	2.321	2.691	2.676	2.575
May.....	264,496	264,445	6,348	6,346	2.401	2.401	2.170	2.173	2.088	1.754	2.339	2.707	2.675	2.575
June.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
July.....	270,665	270,603	6,595	6,593	2.438	2.438	2.214	2.221	2.368	1.753	2.342	2.722	2.751	2.562

Source: Daily Treasury Statement.

1/ Excludes guaranteed securities held by the Treasury.

2/ Total includes "Other bonds"; see Table 2.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

DEBT OUTSTANDING AND GENERAL FUND

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Defense Production Act 2/	Export-Import Bank of Washington 3/	Housing and Home Finance Administrator 4/	Mutual Security Agency 5/	Public Housing Administration	Reconstruction Finance Corporation 3/	Rural Electrification Administration	Secretary of Agriculture 6/	Tennessee Valley Authority	Other 7/
1946.....	11,673	1,301	-	-	-	-	360	9,205	-	-	27	750
1947.....	11,946	510	-	516	-	-	347	9,966	-	-	56	550
1948.....	2,789	440	-	971	-	-	362	8/	718	-	54	244
1949.....	6,851	1,669	-	514	-	782	337	1,858	1,015	-	32	226
1950.....	8,423	3,193	-	964	1	964	349	1,456	1,281	65	49	100
1951.....	9,097	2,555	158	1,040	1,579	1,097	489	274	1,540	114	44	207
1952.....	9,636	1,970	395	1,088	2,082	1,150	655	197	1,751	131	39	178
1953.....	12,196	3,612	416	1,227	2,513	1,189	655	159	1,950	171	34	270
1953-Jan..	10,709	2,401	348	1,154	2,326	1,176	792	183	1,895	147	34	247
Feb..	10,993	2,608	345	1,150	2,361	1,180	778	184	1,895	171	34	247
Mar..	11,079	2,763	343	1,139	2,419	1,182	703	183	1,895	171	34	247
Apr..	11,331	2,931	369	1,139	2,472	1,185	688	183	1,950	171	34	270
May..	11,902	3,414	359	1,159	2,495	1,188	678	183	1,950	171	34	270
June.	12,196	3,612	416	1,227	2,513	1,189	655	159	1,950	171	34	270
July.	11,959	3,468	420	1,232	2,563	1,190	503	159	1,983	142	89	270

Source: Daily Treasury Statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies, with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Approved September 8, 1950. Securities consist of notes of the Secretary of the Interior (Defense Minerals Exploration Administration), Reconstruction Finance Corporation, Export-Import Bank of Washington, and the Administrator of the Defense Materials Procurement Agency.

3/ Excludes securities issued under Defense Production Act.

4/ Consists of slum clearance program; Federal National Mortgage Association and prefabricated housing loans program, transferred from the Reconstruction Finance Corporation beginning September 1950; and housing loans for educational institutions, beginning July 1951.

5/ This agency superseded the Economic Cooperation Administration on December 30, 1951, and was superseded by the Foreign Operations Administration on August 1, 1953, pursuant to Reorganization Plan No. 7 of 1953.

6/ For Farmers' Home Administration program.

7/ Consists of notes issued by Federal Farm Mortgage Corporation and Home Owners' Loan Corporation prior to 1950, Virgin Islands Company 1948-50, and Secretary of the Army (Natural Fibers Revolving Fund) 1949-51, and advances under agreement with Veterans' Administration for direct loan program beginning August 1950.

8/ Notes outstanding in the amount of $9,365 million, including interest, were canceled on June 30, 1948, pursuant to the Government Corporations Appropriation Act, 1949 (62 Stat. 1187).

Table 6.- Status of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities	Balance in the General Fund
	Total	Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections		
		Gold	Other	Available funds	In process of collection				
1946.....	14,708	160	243	1,006	-	12,993	305	470	14,238
1947.....	3,730	1,023	232	1,202	-	962	310	422	3,308
1948.....	5,370	1,073	191	1,928	123	1,773	283	438	4,932
1949.....	3,862	1,022	219	438	103	1,771	309	392	3,470
1950.....	5,927	1,052	191	950	143	3,868	323	410	5,517
1951.....	7,871	1,046	176	338	250	5,680	380	514	7,357
1952.....	7,481	1,009	194	333	355	5,106	484	512	6,969
1953.....	5,096	984	161	132	210	3,071	538	426	4,670
1952-December.....	6,582	1,007	160	389	176	4,368	483	518	6,064
1953-January.....	6,278	1,002	194	811	350	3,318	603	589	5,689
February.....	6,564	989	186	351	174	4,376	488	540	6,024
March.....	7,351	1,002	179	222	448	4,983	516	443	6,908
April.....	4,099	986	169	393	180	1,899	513	517	3,582
May.....	4,086	988	172	221	108	2,109	489	447	3,639
June.....	5,096	984	161	132	210	3,071	538	426	4,670
July.....	9,115	999	146	548	181	6,690	550	374	8,741

Source: Daily Treasury Statement.

1/ On account of withheld taxes and sales of Government securities.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended, (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate $275 billion outstanding at any one time. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, July 31, 1953

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b)		275,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	272,085	
Guaranteed securities (excluding those held by the Treasury)	63	
Total amount of securities outstanding subject to statutory debt limitation		272,148
Balance issuable under limitation		2,852

Source: Bureau of the Public Debt.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding July 31, 1953

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	20,207	-	20,207
Certificates of indebtedness	21,736	-	21,736
Treasury notes	30,455	-	30,455
Treasury bonds - bank eligible	63,989	-	63,989
Treasury bonds - bank restricted 1/	17,243	-	17,243
Postal savings and Panama Canal bonds	-	107	107
Total marketable	153,630	107	153,737
Nonmarketable:			
U. S. savings bonds (current redemption value)	57,871	-	57,871
Treasury savings notes	4,706	-	4,706
Depositary bonds	444	-	444
Treasury bonds, investment series	13,231	-	13,231
Total nonmarketable	76,252	-	76,252
Special issues to Government agencies and trust funds	40,594	-	40,594
Total interest-bearing securities	270,497	107	270,603
Matured securities on which interest has ceased	237	6	243
Debt bearing no interest:			
United States savings stamps	48	-	48
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund Series	1,302	-	1,302
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	273	273
Other debt bearing no interest	-	6	6
Total debt bearing no interest	1,352	471	1,823
Total public debt	272,085	584	272,669
Guaranteed securities: 2/			
Interest-bearing	62	-	62
Matured	1	-	1
Total guaranteed securities	63	-	63
Total public debt and guaranteed securities	272,148	584	272,732

Source: Bureau of the Public Debt.

1/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions). See "Debt Outstanding", Table 2, footnote 1.

2/ Excludes guaranteed securities held by the Treasury.

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding July 31, 1953 1/

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities: Fixed maturity issues	Amount of maturities: Callable issues classified by year of: First call	Amount of maturities: Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1953					
Aug..	Bills	6,003	-	-	.....
	2% Certificate - 8/15/53-C	2,882	-	-	.....
Sept.	Bills	5,901	-	-	.....
	Bills (Tax Anticipation Series)	800	-	-	.....
	2% Bond 4/ - 9/15/51-53	7,986	-	-	.....
Oct..	Bills	7,503	-	-	.....
Dec..	2-1/8% Note - 12/1/53-A	10,542	-	-	.....
	2% Bond 5/ - 12/15/51-55	-	510	-	.....
	2% Bond 5/ - 6/15/52-54	-	5,825	-	.....
	2-1/4% Bond 5/ - 6/15/52-55	-	1,501	-	.....
	2% Bond 5/ - 12/15/52-54	-	8,662	-	.....
	Total	41,616	16,499	-	
1954					
Feb..	2-1/4% Certificate - 2/15/54-A	8,114	-	-	.....
Mar..	1-3/8% Note - 3/15/54-A	4,675	-	-	.....
	2-1/2% Certificate (Tax Anticipation Series) - 3/22/54-C	5,902	-	-	.....
June.	2% Bond - 6/15/52-54	-	-	5,825	.....
	2-1/4% Bond - 6/15/54-56	-	681	-	.....
	2-5/8% Certificate - 6/1/54-B	4,858	-	-	.....
Dec..	2% Bond - 12/15/52-54	-	-	8,662	.....
	Total	23,549	681	14,487	
1955					
Mar..	1-1/2% Note - 3/15/55-A	5,365	-	-	.....
	2-7/8% Bond - 3/15/55-60	-	2,611	-	.....
June.	2-1/4% Bond - 6/15/52-55	-	-	1,501	.....
Dec..	2% Bond - 12/15/51-55	-	-	510	.....
	1-3/4% Note - 12/15/55-B	6,854	-	-	.....
	Total	12,219	2,611	2,011	
1956					
Mar..	2-1/2% Bond - 3/15/56-58	-	1,449	-	.....
Apr..	1-1/2% Note - 4/1/56-EA	1,007	-	-	.....
June.	2-1/4% Bond - 6/15/54-56	-	-	681	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	982	-	.....
	2-1/4% Bond - 9/15/56-59	-	3,822	-	.....
Oct..	1-1/2% Note - 10/1/56-EO	550	-	-	.....
	Total	1,557	6,253	681	
1957					
Mar..	2-3/8% Bond - 3/15/57-59	-	927	-	.....
Apr..	1-1/2% Note - 4/1/57-EA	531	-	-	.....
Oct..	1-1/2% Note - 10/1/57-EO	824	-	-	.....
	Total	1,355	927	-	
1958					
Mar..	2-1/2% Bond - 3/15/56-58	-	-	1,449	.....
Apr..	1-1/2% Note - 4/1/58-EA	107	-	-	.....
June.	2-3/8% Bond - 6/15/58	4,245	-	-	.....
	2-3/4% Bond - 6/15/58-63	-	919	-	.....
Dec..	2-1/2% Bond - 12/15/58	620	-	-	.....
	Total	4,972	919	1,449	
1959					
Mar..	2-3/8% Bond - 3/15/57-59	-	-	927	.....
June.	2-1/4% Bond - 6/15/59-62	-	5,278	-	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	-	982	.....
	2-1/4% Bond - 9/15/56-59	-	-	3,822	.....
Dec..	2-1/4% Bond - 12/15/59-62	-	3,467	-	.....
	Total	-	8,745	5,731	
1960					
Mar..	2-7/8% Bond - 3/15/55-60	-	-	2,611	.....
Dec..	2-3/4% Bond - 12/15/60-65	-	1,485	-	.....
	Total	-	1,485	2,611	

Footnotes at end of table.

(Continued on following page)

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding July 31, 1953 1/ - (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Final maturity	Date bank restricted issues become bank eligible 3/
1961					
June..	3% Panama Canal bond - 6/1/61	50	-	-	.....
1962					
June..	2-1/4% Bond - 6/15/59-62	-	-	5,278	.....
	2-1/2% Bond - 6/15/62-67	-	2,117	-	.....
Dec...	2-1/4% Bond - 12/15/59-62	-	-	3,467	.....
	Total	-	2,117	8,745	
1963					
June..	2-3/4% Bond - 6/15/58-63	-	-	919	.....
Dec...	2-1/2% Bond - 12/15/63-68	-	2,827	-	.....
	Total	-	2,827	919	
1964					
June..	2-1/2% Bond - 6/15/64-69	-	3,756	-	.....
Dec...	2-1/2% Bond - 12/15/64-69	-	3,832	-	9/15/53
	Total	-	7,589	-	
1965					
Mar...	2-1/2% Bond - 3/15/65-70	-	4,722	-	2/1/54
Dec...	2-3/4% Bond - 12/15/60-65	-	-	1,485	.....
	Total	-	4,722	1,485	
1966					
Mar...	2-1/2% Bond - 3/15/66-71	-	2,963	-	12/1/54
1967					
June.	2-1/2% Bond - 6/15/62-67	-	-	2,117	.....
	2-1/2% Bond - 6/15/67-72	-	1,894	-	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72	-	2,716	-	.....
Dec..	2-1/2% Bond - 12/15/67-72	-	3,832	-	12/15/62
	Total	-	8,442	2,117	
1968					
Dec..	2-1/2% Bond - 12/15/63-68	-	-	2,827	.....
1969					
June.	2-1/2% Bond - 6/15/64-69	-	-	3,756	.....
Dec..	2-1/2% Bond - 12/15/64-69	-	-	3,832	9/15/53
	Total	-	-	7,589	
1970					
Mar..	2-1/2% Bond - 3/15/65-70	-	-	4,722	2/1/54
1971					
Mar..	2-1/2% Bond - 3/15/66-71	-	-	2,963	12/1/54
1972					
June.	2-1/2% Bond - 6/15/67-72	-	-	1,894	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72	-	-	2,716	.....
Dec..	2-1/2% Bond - 12/15/67-72	-	-	3,832	12/15/62
	Total	-	-	8,442	
1978					
June.	3-1/4% Bond - 6/15/78-83	-	1,603	-	.....
1983					
June.	3-1/4% Bond - 6/15/78-83	-	-	1,603	.....

Source: Daily Treasury Statement and Bureau of the Public Debt.

1/ Excludes postal savings bonds.

2/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership".

3/ Bank restricted issues may not be acquired by commercial banks (with minor exceptions) prior to specified dates; see "Debt Outstanding", Table 2, footnote 1.

4/ Not called for redemption on March 15, 1953. Will mature on September 15, 1953.

5/ Not called for redemption on June 15, 1953. Callable on four months' notice on December 15, 1953, succeeding interest payment date.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange		
Regular Series:									
1953-Apr. 2	1953-July 2	91	1,943.3	1,200.5	999.2	201.3	38.5	1,200.7	17,208.2
Apr. 9	July 9	91	2,275.4	1,400.8	1,180.0	220.9	40.5	1,399.4	17,209.6
Apr. 16	July 16	91	2,098.6	1,400.7	1,146.1	254.6	211.5	1,400.4	17,210.2
Apr. 23	July 23	91	2,208.3	1,500.5	1,238.5	262.0	172.9	1,400.4	17,310.3
Apr. 30	July 30	91	2,184.0	1,499.9	1,250.5	249.4	72.0	1,500.4	17,309.8
May 7	Aug. 6	91	2,166.3	1,500.4	1,252.7	247.7	170.2	1,300.4	17,509.8
May 14	Aug. 13	91	2,231.0	1,500.6	1,238.0	262.5	171.8	1,500.5	17,509.9
May 21	Aug. 20	91	2,340.3	1,501.2	1,245.1	256.1	71.7	1,301.2	17,709.9
May 28	Aug. 27	91	2,087.0	1,500.8	1,292.8	208.0	64.3	1,300.7	17,909.9
June 4	Sept. 3	91	1,782.4	1,500.3	1,317.3	183.0	57.0	1,301.4	18,108.8
June 11	Sept. 10	91	2,290.3	1,400.0	1,169.1	230.8	67.8	1,201.9	18,306.9
June 18	Sept. 17	91	2,207.2	1,500.5	1,218.6	281.9	57.8	1,200.5	18,606.9
June 25	Sept. 24	91	1,985.3	1,500.2	1,261.9	238.4	44.1	1,200.7	18,906.5
July 2	Oct. 1	91	2,192.0	1,500.3	1,296.4	203.9	88.3	1,200.5	19,206.2
July 9	Oct. 8	91	2,166.9	1,501.2	1,274.7	226.5	119.3	1,400.8	19,306.6
July 16	Oct. 15	91	2,276.7	1,500.3	1,232.7	267.5	231.5	1,400.7	19,406.2
July 23	Oct. 22	91	2,380.3	1,500.6	1,218.5	282.1	190.3	1,500.5	19,406.2
July 30	Oct. 29	91	2,262.2	1,500.1	1,239.8	260.3	111.0	1,499.9	19,406.4
Aug. 6 p	Nov. 5	91	2,409.5	1,500.3	1,238.9	261.4	181.8	1,500.4	19,406.4
Aug. 13 p	Nov. 12	91	2,363.1	1,500.7	1,202.9	297.8	208.0	1,500.6	19,406.5
Aug. 20 p	Nov. 19	91	2,494.7	1,501.4	1,201.1	300.4	154.3	1,501.2	19,406.7
Aug. 27 p	Nov. 27	92	2,545.5	1,501.6	1,252.3	249.2	198.7	1,500.8	19,407.4
Tax Anticipation Series:									
1952-Nov. 21	1953-June 19	210	3,923.8	2,002.7	1,776.3	226.4	-	-	-
1953-June 3	Sept. 18	107	1,676.1	800.5	682.8	117.7	-	-	800.5

Issue date	On total bids accepted -		On competitive bids accepted -			
			High		Low	
	Average price per hundred	Equivalent average rate 2/	Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
Regular Series:		(Percent)		(Percent)		(Percent)
1953-Apr. 2	99.487	2.029	99.494	2.002	99.485	2.037
Apr. 9	99.476	2.073	99.507	1.950	99.472	2.089
Apr. 16	99.439	2.219	99.494	2.002	99.431	2.251
Apr. 23	99.418	2.320	99.494	2.002	99.410	2.334
Apr. 30	99.433	2.243	99.460	2.136	99.426	2.271
May 7	99.405	2.352	99.450	2.176	99.400	2.374
May 14	99.426	2.271	99.443	2.204	99.423	2.283
May 21	99.471	2.092	99.477 3/	2.069	99.469	2.101
May 28	99.473	2.084	99.502	1.970	99.470	2.097
June 4	99.389	2.416	99.485	2.037	99.346	2.587
June 11	99.413	2.323	99.440	2.215	99.407	2.346
June 18	99.437	2.228	99.444 4/	2.200	99.432	2.247
June 25	99.506	1.954	99.523	1.887	99.490	2.018
July 2	99.468	2.106	99.524	1.863	99.457	2.148
July 9	99.493	2.007	99.499 5/	1.982	99.486	2.033
July 16	99.468	2.106	99.519	1.903	99.462	2.128
July 23	99.462	2.127	99.507	1.950	99.459	2.140
July 30	99.455	2.157	99.494	2.002	99.452	2.168
Aug. 6 p	99.460	2.136	99.481	2.053	99.459	2.140
Aug. 13 p	99.465	2.116	99.494	2.002	99.464	2.120
Aug. 20 p	99.469	2.101	99.482	2.049	99.468	2.105
Aug. 27 p	99.489	2.001	99.490	1.996	99.487	2.007
Tax Anticipation Series:						
1952-Nov. 21	98.923	1.846	99.000 6/	1.714	98.915	1.860
1953-June 3	99.292	2.383	99.479	1.753	99.274	2.443

Source: Bureau of the Public Debt.

1/ Tenders for $200,000 or less from any one bidder are accepted in full at average price on competitive bids.

2/ Bank discount basis.

3/ Except $1,000,000 at 99.700, $1,000,000 at 99.600, and $500,000 at 99.550.

4/ Except $800,000 at 99.535 and $200,000 at 99.511.

5/ Except $200,000 at 99.524.

6/ Except $50,000 at 99.250.

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DEBT OPERATIONS

Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to - Maturity	Period to - First call	Amount of subscriptions tendered: Cash 1/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 1/	Amount issued: In exchange for other securities	Allotment ratio
					(In millions of dollars)				
1/20/48	2/1/48	1-1/8% Certificate - 2/1/49-B	1 yr	.....	-	2,189	-	2,189	100
2/18/48	3/1/48	1-1/8% Certificate - 3/1/49-C	1 yr	.....	-	3,553	-	3,553	100
3/22/48	4/1/48	1-1/8% Certificate - 4/1/49-D	1 yr	.....	-	1,055	-	1,055	100
5/19/48	6/1/48	1-1/8% Certificate - 6/1/49-E	1 yr	.....	-	4,301	-	4,301	100
6/21/48	7/1/48	1-1/8% Certificate - 7/1/49-F	1 yr	.....	-	5,783	-	5,783	100
9/1/48	9/15/48	1-3/8% Note - 4/1/50-A	1 yr 6½ m	.....	-	3,596	-	3,596	100
9/20/48	10/1/48	1-1/4% Certificate - 10/1/49-G	1 yr	.....	-	6,535	-	6,535	100
12/6/48	12/15/48	1-1/4% Certificate - 12/15/49-H	1 yr	.....	-	519	-	519	100
12/15/48	1/1/49	1-1/4% Certificate - 1/1/50-A	1 yr	.....	-	5,695	-	5,695	100
1/19/49	2/1/49	1-1/4% Certificate - 2/1/50-B	1 yr	.....	-	1,993	-	1,993	100
2/15/49	3/1/49	1-1/4% Certificate - 3/1/50-C	1 yr	.....	-	2,922	-	2,922	100
3/21/49	4/1/49	1-1/4% Certificate - 4/1/50-D	1 yr	.....	-	963	-	963	100
5/19/49	6/1/49	1-1/4% Certificate - 6/1/50-E	1 yr	.....	-	5,019	-	5,019	100
6/20/49	7/1/49	1-1/4% Certificate - 7/1/50-F	1 yr	.....	-	5,601	-	5,601	100
8/21/49	9/15/49	1-1/8% Certificate - 9/15/50-G	1 yr	.....	-	1,197	-	1,197	100
9/20/49	10/1/49	1-1/8% Certificate - 10/1/50-H	1 yr	.....	-	6,248	-	6,248	100
12/5/49	12/15/49	1-3/8% Note - 3/15/54-A	4 yr 3 m	.....	-	4,675	-	4,675	100
12/19/49	1/1/50	1-1/8% Certificate - 1/1/51-A	1 yr	.....	-	5,373	-	5,373	100
1/20/50	2/1/50	1-1/4% Note - 10/1/51-A	1 yr 8 m	.....	-	1,918	-	1,918	100
2/17/50	3/1/50	1-1/4% Note - 7/1/51-B	1 yr 4 m	.....	-	2,741	-	2,741	100
2/17/50	3/15/50	1-1/2% Note - 3/15/55-A	5 yr	.....	-	5,369	-	5,369	100
3/20/50	4/1/50	1-1/4% Note - 7/1/51-C	1 yr 3 m	.....	-	886	-	886	100
5/22/50	6/1/50	1-1/4% Note - 7/1/51-D	1 yr 1 m	.....	-	4,818	-	4,818	100
6/21/50	7/1/50	1-1/4% Note - 8/1/51-E	1 yr 1 m	.....	-	5,351	-	5,351	100
9/5/50	9/15/50	1-1/4% Note - 10/15/51-F	1 yr 1 m	.....	-	5,941	-	5,941	100
9/18/50	10/1/50	1-1/4% Note - 11/1/51-G	1 yr 1 m	.....	-	5,253	-	5,253	100
12/4/50	12/15/50	1-3/4% Note - 12/15/55-B	5 yr	.....	-	6,854	-	6,854	100
2/	4/1/51	1-1/2% Note - 4/1/56-EA	5 yr	.....	-	1,007 3/	-	1,007 3/	100
6/4/51	6/15/51	1-7/8% Certificate - 4/1/52-A	9½ m	.....	-	9,524	-	9,524	100
7/25/51	8/1/51	1-7/8% Certificate - 7/1/52-B	11 m	.....	-	5,216	-	5,216	100
8/4/51	9/15/51	1-7/8% Certificate - 8/15/52-C	11 m	.....	-	583	-	583	100
9/18/51	10/1/51	1-7/8% Certificate - 9/1/52-D	11 m	.....	-	1,832	-	1,832	100
10/1/51	10/15/51	1-7/8% Certificate - 10/1/52-E	11½ m	.....	-	10,861	-	10,861	100
2/	10/1/51	1-1/2% Note - 10/1/56-EA	5 yr	.....	-	530 3/	-	530 3/	100
12/3/51	12/15/51	1-7/8% Certificate - 12/1/52-F	11½ m	.....	-	1,063	-	1,063	100
2/18/52	3/1/52	2-3/8% Bond - 3/15/57-59	7 yr ½ m	5 yr ½ m	-	927	-	927	100
2/18/52	3/1/52	1-7/8% Certificate - 2/15/53-A	11½ m	.....	-	8,868	-	8,868	100
2/	4/1/52	1-1/2% Note - 4/1/57-EA	5 yr	.....	-	531 3/	-	531 3/	100
6/16/52	7/1/52	2-3/8% Bond - 6/15/58	5 yr 11½ m	.....	11,693	-	4,245	-	4/
6/16/52	7/1/52	1-7/8% Certificate - 6/1/53-B	11 m	.....	-	4,963	-	4,963	100
8/4/52	8/15/52	2% Certificate - 8/15/53-C 5/	1 yr	.....	-	2,008 5/	-	2,008 5/	100
9/15/52	10/1/52	2-1/8% Note - 12/1/53-A	1 yr 2 m	.....	-	10,542	-	10,542	100
2/	10/1/52	1-1/2% Note - 10/1/57-EO	5 yr	.....	-	824 3/	-	824 3/	100
11/17/52	8/15/52	2% Certificate - 8/15/53-C 5/	1 yr	.....	-	873 5/	-	873 5/	100
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114	100 6/
2/2/53	2/15/53	2-1/2% Bond - 12/15/58	5 yr 10 m	.....	-	620	-	620	
2/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	144 3/	-	144 3/	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr 1½ m	25 yr 1½ m	5,250	418p 7/	1,188p	418p 7/	8/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr 8 m	.....	-	4,858p	-	4,858p	100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C 9/		.....	8,687p	-	5,902p	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	.....	-	2,788p	-	2,788p	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	.....	-	4,723p	-	4,723p	100 11/
9/2/53	9/15/53	2-7/8% Note - 3/15/57-A	3 yr 6 m	.....	-	3,000p	-	3,000p	

Source: Bureau of the Public Debt.

1/ Consists of all public cash subscriptions and subscriptions by U. S. Government investment accounts.

2/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information relating to the original offering see "Treasury Bulletin" for April 1951, page A-1.

3/ Amounts shown are as of August 31, 1953. They include exchanges by Federal Reserve System Open Market Account amounting to $1,000 million in the case of Series EA-1956, $500 million each in the case of Series EO-1956 and Series EA-1957, and $714 million in the case of Series EO-1957.

4/ Nonbank subscriptions were allotted in full. Commercial banks' subscriptions for amounts up to and including $100,000 for their own account also were allotted in full. Commercial banks' subscriptions for amounts over $100,000 for their own account were allotted $100,000 on each subscription.

5/ The 2% certificates dated August 15, 1952, were reopened, with all certificates of the series identical in all respects, as an exchange offering for the 1-7/8% certificates which matured December 1, 1952. Total exchanges amounted to $2,882 million.

6/ Holders of the 1-7/8% certificates which matured February 15, 1953, were offered a choice of exchanging the securities for either the one-year certificates or the five-year, ten-month bond.

7/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1, through December 31, 1953.

8/ Total allotments on cash subscriptions were limited to approximately $1,000 million. Nonbank subscriptions in amounts up to and including $5,000 were allotted in full. All other subscriptions were allotted 20%. Commercial banks' subscriptions were restricted to an amount not exceeding 5% of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of $117,779,000.

9/ Also designated tax anticipation certificates which will be accepted at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

10/ Subscriptions for amounts up to and including $100,000 were allotted in full. Subscriptions for amounts over $100,000 were allotted 67% but in no case less than $100,000.

11/ Holders of the 2% bonds which matured September 15, 1953, were offered a choice of exchanging the securities for either the one-year certificate or the three-and one-half-year note.

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Table 4.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
7/1/50	1-1/4% Certificate - 7/1/50-F	7/1/49	5,601	-	5,601	5,351	250	1-1/4% Note - 8/1/51-E
9/15/50	1-1/8% Certificate - 9/15/50-G	9/15/49	1,197	-	1,197	1,039	158	1-1/4% Note - 10/15/51-F
	2-1/2% Bond - 9/15/50-52	9/15/38	1,186	-	1,186	905	281	
	2% Bond - 9/15/50-52	4/15/43	4,939	-	4,939	3,997	942	
	Total		7,322	-	7,322	5,941	1,381	
10/1/50	1-1/8% Certificate - 10/1/50-E	10/1/49	6,248	-	6,248	5,253	995	1-1/4% Note - 11/1/51-G
12/15/50	1-1/2% Bond - 12/15/50	6/1/45	2,635	-	2,635	2,315	320	1-3/4% Note - 12/15/55-B
	1-1/8% Certificate - 1/1/51-A	1/1/50	5,373	-	5,373	4,538	834	
	Total		8,008	-	8,008	6,854	1,154	
4/1/51	2-1/2% Bond - 6/15/67-72	6/1/45	7,967	-	7,967	5,964	-	2-3/4% Treasury Bond, Investment Series B-1975-80 1/
	2-1/2% Bond - 12/15/67-72	11/15/45	11,689	-	11,689	7,610	-	
	Total		19,656	-	19,656	13,574	-	
6/15/51	2-3/4% Bond - 6/15/51-54	6/15/36	1,687	-	1,687	1,516	110	1-7/8% Certificate - 4/1/52-A
	1-1/4% Note - 7/1/51-B	3/1/50	2,741	-	2,741	2,607	134	
	1-1/4% Note - 7/1/51-C	4/1/50	886	-	886	831	55	
	1-1/4% Note - 7/1/51-D	6/1/50	4,818	-	4,818	4,570	248	
	Total		10,072	-	10,072	9,524	548	
8/1/51	1-1/4% Note - 8/1/51-E	7/1/50	5,351	-	5,351	5,216	135	1-7/8% Certificate - 7/1/52-B
9/15/51	3% Bond - 9/15/51-55	9/15/51	759	-	759	589	170	1-7/8% Certificate - 8/15/52-C
10/1/51	1-1/4% Note - 10/1/51-A	8/1/50	1,918	-	1,918	1,832	86	1-7/8% Certificate - 9/1/52-D
10/15/51	1-1/4% Note - 10/15/51-F	9/15/50	5,941	-	5,941	5,873	67	1-7/8% Certificate - 10/1/52-E
	1-1/4% Note - 11/1/51-G	10/1/50	5,253	-	5,253	4,988	265	
	Total		11,194	-	11,194	10,861	333	
12/15/51	2-1/4% Bond - 12/15/51-53	12/22/39	1,118	-	1,118	1,063	55	1-7/8% Certificate - 12/1/52-F
3/1/52	2-1/2% Bond - 3/15/52-54	3/31/41	1,024	-	1,024	987	37	2-3/8% Bond - 3/15/57-59
3/1/52	1-7/8% Certificate - 4/1/52-A	6/15/51	9,524	-	9,524	8,868	656	1-7/8% Certificate - 2/15/52-A
6/1/52	2-1/2% Bond - 3/15/63-70	2/1/44	5,195	-	5,195	467	-	2-3/4% Treasury Bond, Investment Series B-1975-80 1/
	2-1/2% Bond - 3/15/66-71	12/1/44	3,480	-	3,480	512	-	
	2-1/2% Bond - 6/15/67-72	6/1/45	1,999	-	1,999	100	-	
	2-1/2% Bond - 12/15/67-72	11/15/45	4,072	-	4,072	287	-	
	Total		14,746	-	14,746	1,366	-	
7/1/52	1-7/8% Certificate - 7/1/52-B	8/1/51	5,216	-	5,216	4,963	253	1-7/8% Certificate - 6/1/53-B
8/15/52	1-7/8% Certificate - 8/15/52-C	9/15/51	583	-	583	434	150	2% Certificate - 8/15/53-C 3/
	1-7/8% Certificate - 9/1/52-D	10/1/51	1,832	-	1,832	1,573	258	
	Total		2,416	-	2,416	2,008	407	
10/1/52	1-7/8% Certificate - 10/1/52-E	10/15/51	10,861	-	10,861	10,542	319	2-1/8% Note - 12/1/53-A
12/1/52	1-7/8% Certificate - 12/1/52-F	12/15/51	1,063	-	1,063	873	190	2% Certificate - 8/15/53-C 3/
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734	134	2-1/4% Certificate - 2/15/54-A 2-1/8% Bond - 12/15/58
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410 p	553 p	2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/1/40	725	-	725	448 p	277 p	
	Total		5,688	-	5,688	4,858 p	829 p	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788 p	93 p	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,723 p	263 p	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ These nonmarketable bonds, dated April 1, 1951, and maturing April 1, 1980, are exchangeable for 1-1/2% marketable Treasury notes; see Table 3, footnote 2. In the reopening, the Investment Series bonds were offered for cash subscriptions as well as exchange, and not less than one quarter of each subscription had to be paid for in cash.

4/ The 2% certificates maturing August 15, 1953, were reopened for the December 1 refunding (see Table 3).

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UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. For details of these changes see "Treasury Bulletin" for May 1952, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through July 31, 1953

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemptions of interest-bearing series as percent of sales plus accrued discount
					Matured debt (Series A-D)	Interest-bearing debt	
Total A-D (matured) 1/.....	3,949	1,054	5,003	4,913	90	-	-
Interest-bearing:							
Series E and H.....	69,696	7,043	76,739	40,571 2/	-	36,168	52.87
Series F, G, J, and K...	29,039 2/	637	29,676	7,973	-	21,703	26.87
Total interest-bearing..	98,735	7,681	106,416	48,544	-	57,871	45.62
Total A-K.....	102,684	8,735	111,419	53,457	90	57,871	-

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price	Accrued discount	Matured debt (Series A-D)	Interest-bearing debt
Fiscal years:								
1935-1945.....	52,783	986	53,769	8,184	8,098	85	-	45,586
1946.....	9,612	573	10,184	6,717	6,579	138	18	49,035
1947.....	7,208	691	7,899	5,345	5,324	221	40	51,367
1948.....	6,235	804	7,039	5,113	4,845	268	59	53,274
1949.....	7,141	927	8,068	5,067	4,721	346	73	56,260
1950.....	5,673	1,045	6,718	5,422	4,945	477	92	57,536
1951.....	5,143	1,149	6,292	6,137	5,609	528	212	57,272
1952.....	3,925	1,207	5,132	5,109	4,640	469	122	57,685
1953.....	4,562	1,229	5,791	5,621	5,072	548	91	57,886
Calendar years:								
1935-1945.....	58,353	1,251	59,604	11,380	11,244	137	41	48,183
1946.....	7,427	640	8,067	6,427	6,243	185	87	49,776
1947.....	6,694	742	7,436	5,126	4,889	237	122	52,053
1948.....	7,295	872	8,167	5,144	4,840	303	146	55,051
1949.....	5,833	981	6,815	5,101	4,708	394	203	56,707
1950.....	6,074	1,104	7,178	5,840	5,323	517	229	58,019
1951.....	3,961	1,181	5,142	5,651	5,150	501	152	57,587
1952.....	4,161	1,220	5,381	5,074	4,565	509	106	57,940
Months:								
1953-January.....	504	122	627	435	392	43	103	58,134
February.....	414	86	500	369	321	48	100	58,268
March.....	440	91	531	430	382	48	98	58,37
April.....	383	85	467	427	382	45	96	58,413
May.....	371	101	472	968	908	59	93	57,920
June.....	370	135	505	542	487	56	91	57,886
July.....	402	124	527	541	525 4/	17 4/	90	57,871

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(Dollar amounts in millions)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding (interest-bearing debt)	Monthly redemptions as percent of amount outstanding
				Total	Sales price	Accrued discount		
Series E and H combined								
Fiscal years:								
1941-1945	35,374	418	35,792	6,694	6,668	26	29,097	-
1946	6,739	434	7,173	5,912	5,843	69	30,358	-
1947	4,287	536	4,824	4,391	4,288	103	30,791	-
1948	4,026	633	4,659	3,825	3,689	136	31,625	-
1949	4,278	753	5,032	3,530	3,368	162	33,127	-
1950	3,993	895	4,887	3,521	3,326	195	34,494	-
1951	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953	4,061	1,120	5,181	4,038	3,532p	506p	36,048	-
Calendar years:								
1941-1945	39,680	615	40,295	9,568	9,517	51	30,727	-
1946	4,466	493	4,959	5,423	5,330	93	30,263	-
1947	4,085	579	4,664	3,930	3,813	116	30,997	-
1948	4,224	696	4,920	3,728	3,575	154	32,188	-
1949	4,208	818	5,025	3,448	3,274	174	33,766	-
1950	3,668	971	4,639	3,912	3,667	245	34,493	-
1951	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952	3,575	1,120	4,694	4,098	3,622	476	35,324	-
Months:								
1953-January	441	108	548	361	320	41	35,511	1.02
February	362	80	442	296	251	45	35,657	.83
March	397	84	481	354	308	46	35,784	.99
April	351	78	429	361	318	43	35,852	1.01
May	340	91	431	344	294p	50p	35,939	.96
June	340	123	463	354	307p	47p	36,048	.98
July	370	109	478	358	344p 4/	15p 4/	36,168	.99
Series F, G, J, and K combined								
Fiscal years:								
1941-1945	13,461	30	13,491	588	587	1	12,903	-
1946	2,873	33	2,905	497	494	3	15,312	-
1947	2,920	47	2,968	672	666	6	17,608	-
1948	2,209	61	2,270	772	764	9	19,105	-
1949	2,863	73	2,935	835	823	12	21,205	-
1950	1,680	83	1,763	821	807	14	22,147	-
1951	1,871	90	1,961	1,042	1,021	21	23,066	-
1952	629	96	726	1,012	990	21	22,780	-
1953	501	108	610	1,552	1,517p	35p	21,837	-
Calendar years:								
1941-1945	14,725	45	14,770	791	789	2	13,979	-
1946	2,962	40	3,002	615	611	4	16,366	-
1947	2,609	54	2,663	715	708	7	18,314	-
1948	3,071	67	3,139	840	829	11	20,613	-
1949	1,626	78	1,704	815	803	12	21,501	-
1950	2,406	87	2,493	905	888	17	23,089	-
1951	770	93	863	1,093	1,071	22	22,859	-
1952	586	100	686	929	908	21	22,616	-
Months:								
1953-January	64	15	78	72	70	2	22,623	.32
February	52	6	58	70	68	2	22,611	.31
March	43	7	50	74	72	2	22,587	.33
April	31	7	39	64	62	1	22,561	.28
May	31	10	41	621	612p	9p	21,981	2.83
June	30	12	42	186	178p	8p	21,837	.85
July	33	16	48	183	181p 4/	2p 4/	21,703	.84

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price	Accrued discount	
Series E							
Fiscal years:							
1941-1945	35,374	418	35,792	6,694	6,668	26	29,097
1946	6,739	434	7,173	5,912	5,843	69	30,358
1947	4,287	536	4,824	4,391	4,288	103	30,791
1948	4,026	633	4,659	3,825	3,689	136	31,625
1949	4,278	753	5,032	3,230	3,368	162	33,427
1950	3,993	895	4,887	3,521	3,326	195	34,494
1951	3,272	1,035	4,307	4,295	3,987	307	34,506
1952	3,266	1,111	4,377	4,008	3,583	425	34,875
1953	3,700	1,120	4,821	4,032	3,526p	506p	35,664
Calendar years:							
1941-1945	39,680	615	40,295	9,568	9,517	51	30,727
1946	4,466	493	4,959	5,423	5,330	93	30,263
1947	4,085	579	4,664	3,930	3,813	116	30,997
1948	4,224	696	4,920	3,788	3,575	154	32,188
1949	4,208	818	5,025	3,448	3,274	174	33,766
1950	3,668	971	4,639	3,912	3,667	245	34,493
1951	3,190	1,080	4,270	4,036	3,688	348	34,727
1952	3,393	1,120	4,513	4,098	3,622	476	35,143
Months:							
1953-January	397	108	505	361	320	41	35,287
February	329	80	408	295	250	45	35,400
March	359	84	443	352	306	46	35,491
April	320	78	397	360	317	43	35,328
May	309	91	400	343	293p	50p	35,385
June	309	123	432	353	306p	47p	35,664
July	327	109	436	357p	342p 4/	15 4/	35,742
Series K 5/							
Fiscal years:							
1952	30	-	30	-	-	-	30
1953	360	-	360	6	6	-	385
Calendar year:							
1952	182	-	182	*	*	-	181
Months:							
1953-January	43	-	43	*	*	-	224
February	34	-	34	1	1	-	257
March	37	-	37	1	1	-	294
April	32	-	32	1	1	-	324
May	31	-	31	1	1	-	354
June	31	-	31	1	1	-	385
July	43	-	43	1	1	-	426

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 6/	Total	Matured bonds						Unmatured bonds		
		Total matured	Series A-D	Series E			Series F and G	Total unmatured 1/	Sales price 1/	Accrued discount
				Total	For cash	In exchange for Series G or K				
Fiscal years:										
1951	6,137	817	779	38	37	1	-	5,320	4,996	324
1952	5,109	792	90	702	694	9	-	4,317	4,046	271
1953	5,621	1,761	31	1,128	1,126	2	602 2/	3,860	3,622	238
Calendar years:										
1950	5,840	987	987	-	-	-	-	4,853	4,583	270
1951	5,651	772	522	250	245	5	-	4,879	4,571	308
1952	5,074	1,015	47	968	962	6	-	4,059	3,806	253
Months:										
1953-January	435	101	2	98	98	*	-	334	317	18
February	369	112	3	109	109	*	-	257	238	19
March	430	107	3	105	104	*	-	323	302	21
April	427	106	2	104	104	*	-	321	303	18
May	968	585	2	121	121	*	461 2/	383	365	18
June	542	253	2	110	110	*	141 2/	289	269	20
July 4/	541	72	1	37	37	*	34 2/	470	463	6

Source: Daily Treasury Statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin".

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Includes both matured and unmatured bonds; see Table 4.

4/ Because of a change in procedure in July 1953 for processing redeemed savings bonds, the amount of redemptions not yet classified at the end of the month as between matured and unmatured is larger than normal. This situation will be reversed as these redemptions are classified. Since the unclassified redemptions are included in these tables at issue price, the relation between issue price and accrued discount is somewhat distorted also.

5/ Sales began June 1, 1952.

6/ Comparable data are not available prior to January 1950.

7/ Includes redemptions not yet classified between matured and unmatured.

8/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than $500,000.

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TREASURY SAVINGS NOTES

Treasury tax and savings notes have been issued as follows: Tax Series A from August 1, 1941, through June 22, 1943; Tax Series B from August 1, 1941, through September 12, 1942; Savings Series C (originally designated Tax Series C) from September 14, 1942, through August 31, 1948; Savings Series D from September 1, 1948, through May 14, 1951; Savings Series A from May 15, 1951, through May 14, 1953; and Savings Series B beginning on May 15, 1953.

Details concerning terms and conditions for purchase and redemption and information on investment yields of Savings Series B appear in the June 1953 issue of the "Treasury Bulletin", page A-1. Similar information with respect to the offering of the earlier series was published currently in the "Treasury Bulletin", and appears also in the "Annual Report of the Secretary of the Treasury" for appropriate years.

In the following tables sales and redemptions of Treasury savings notes are shown at par value. Matured notes redeemed (either for cash or for tax payment) are included in the figures on redemptions. Matured notes outstanding are reflected in the interest-bearing debt until all notes of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through July 31, 1953

(In millions of dollars)

Series	Sales	Redemptions			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Series A (tax series)	407 1/	406	68 1/	339	1	-
Series B (tax series)	4,944	4,944	182 1/	4,761	*	-
Series C	32,438 1/	32,433	11,040	21,393	5	-
Series D	12,333	12,216	9,168	3,047	3	114
Series A	9,187	7,821	3,736	4,086	-	1,365
Series B	3,232	5	*	5	-	3,227
Total	62,540	57,825	24,194	33,631	9	4,706

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes exchanges in connection with the offering in September 1942 of Tax Series A-1945 and Series C.
* Less than $500,000.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Redemptions 1/			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Fiscal years:						
1942-45	28,867	18,725	1,256	17,469	6	10,136
1946	3,525	6,935	2,630	4,305	20	6,711
1947	3,057	4,200	2,185	2,015	28	5,560
1948	2,144	3,303	1,972	1,331	35	4,394
1949	3,994	3,232	2,079	1,153	32	4,860
1950	6,150	2,549	1,510	1,039	20	8,472
1951	5,142	5,799	4,633	1,166	18	7,818
1952	4,965	6,174	3,437	2,737	14	6,612
1953	4,224	6,388	4,307	2,082	10	4,453
Calendar years:						
1941-45	31,050	22,737	2,691	20,046	77	8,235
1946	2,789	5,305	2,337	2,968	72	5,725
1947	2,925	3,244	1,881	1,363	94	5,384
1948	3,032	3,871	2,446	1,424	66	4,572
1949	5,971	2,951	1,584	1,366	49	7,610
1950	3,613	2,592	1,802	790	40	8,640
1951	5,823	6,922	5,657	1,265	47	7,534
1952	3,726	5,510	2,564	2,946	28	5,770
Months:						
1953-January	107	205	164	41	22	5,676
February	80	118	88	34	19	5,642
March	63	831	82	749	14	4,879
April	109	192	137	54	12	4,798
May	1,714	1,720	1,695	25	11	4,793
June	1,068	1,408	885	524	10	4,453
July	472	219	185	34	9	4,706

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes both matured and unmatured notes.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 1/				Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 4/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues	Public non-marketable issues 2/	
1945.....	259,115	256,357	24,934	6,122	18,812	21,792	209,630	153,421	56,209	409	6	28	375	2,350
1946.....	269,899	268,111	29,121	6,789	22,332	23,763	215,206	159,064	56,143	467	9	34	424	1,321
1947.....	258,376	255,113	32,809	5,443	27,366	21,872	200,432	141,423	59,010	83	2	37	45	3,179
1948.....	252,366	250,063	35,761	5,550	30,211	21,166	192,936	133,567	59,369	69	-	27	42	2,234
1949.....	252,798	250,762	38,288	5,512	32,776	19,343	193,131	130,417	62,714	24	-	13	11	2,012
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,892	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1952-Dec..	267,445	265,293	45,891	6,742	39,150	24,697	194,705	120,709	73,996	53	*	52	*	2,100
1953-Jan..	267,450	265,323	45,991	6,894	39,097	23,944	195,389	121,303	74,086	47	1	45	1	2,080
Feb..	267,634	265,489	46,171	6,869	39,302	23,875	195,443	121,268	74,175	49	1	48	*	2,096
Mar..	264,536	262,380	46,260	6,906	39,354	23,806	192,313	118,844	73,469	50	2	48	*	2,106
Apr..	264,642	262,550	46,337	6,863	39,474	23,880	192,333	118,927	73,376	51	2	49	-	2,041
May..	266,572	264,445	46,767	7,057	39,710	24,246	193,431	120,587	72,844	51	*	51	-	2,076
June.	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
July.	272,732	270,603	47,599	7,005	40,594	24,964	198,040	125,354	72,686	62	2	60	-	2,067

Source: Daily Treasury Statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Excludes guaranteed securities held by the Treasury.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ All public marketable issues.

5/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than $500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9					

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754 a), and excludes the Exchange Stabilization Fund.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ -- in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
1939-December	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June	202.6	83.3	68.4	14.9	19.1	100.2	46.3	31.2	15.1	17.3	7.3	20.0	3.2	6.1
December	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June	259.1	106.0	84.2	21.8	24.9	128.2	59.5	40.7	18.9	22.7	9.6	22.9	5.3	8.3
December	278.7	115.0	90.8	24.3	27.0	136.6	64.3	42.9	21.4	24.0	10.7	22.0	6.5	9.1
1946-February (Peak)	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June	269.9	108.2	84.4	23.8	29.1	132.6	63.4	43.5	20.0	24.9	11.5	17.7	6.5	8.6
December	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June	258.4	91.9	70.0	21.9	32.8	133.7	66.4	45.5	20.9	24.6	12.1	13.9	7.1	9.6
December	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June	252.8	82.4	63.0	19.3	38.3	132.2	66.8	48.8	18.0	20.5	11.6	15.6	8.0	9.6
December	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June	257.4	83.9	65.6	18.3	37.8	135.6	67.0	49.9	17.2	19.8	11.6	18.8	8.7	9.7
December	256.7	82.6	61.8	20.8	39.2	134.9	65.5	49.6	15.9	18.7	10.9	20.5	8.8	10.5
1951-March	255.0	80.7	57.8	22.9	39.8	134.5	65.5	49.3	16.2	17.9	10.5	21.1	9.1	10.4
June	255.3	81.4	58.4	23.0	41.0	132.9	64.7	49.1	15.6	17.1	10.2	20.8	9.4	10.7
September	257.4	83.2	59.5	23.7	42.0	132.2	64.2	49.0	15.2	16.8	10.1	21.0	9.5	10.6
December	259.5	85.4	61.6	23.8	42.3	131.8	64.0	49.1	15.0	16.4	9.8	21.3	9.6	10.6
1952-January	259.8	84.8	62.1	22.7	42.7	132.3	64.1	49.1	15.0	16.4	9.8	21.5	9.9	10.5
February	260.4	83.8	61.2	22.5	42.9	133.8	64.8	49.1	15.7	16.3	9.8	22.1	10.0	10.8
March	258.1	82.6	60.1	22.5	43.0	132.5	65.0	49.1	15.9	16.3	9.8	20.7	10.1	10.6
April	258.3	82.8	60.5	22.4	43.2	132.3	64.6	49.0	15.6	16.2	9.8	20.2	10.2	11.3
May	260.0	83.3	61.0	22.3	43.7	132.9	64.3	49.0	15.3	16.0	9.8	21.2	10.2	11.5
June	259.2	84.0	61.1	22.9	44.3	130.8	63.9	49.0	14.9	15.7	9.6	19.7	10.4	11.6
July	263.1	85.6	62.7	22.9	44.6	132.9	64.6	49.0	15.6	16.0	9.8	20.3	10.7	11.5
August	263.2	85.0	61.8	23.1	45.0	133.2	64.4	49.0	15.4	16.1	9.7	20.7	10.8	11.5
September	262.7	85.3	61.6	23.7	45.1	132.4	64.2	49.0	15.2	16.1	9.7	20.2	10.9	11.3
October	265.0	86.6	63.1	23.6	45.1	133.3	64.2	49.0	15.2	16.0	9.6	20.5	10.9	12.0
November	267.5	88.0	64.2	23.8	45.5	133.9	64.2	49.1	15.1	16.1	9.5	21.0	10.9	12.2
December	267.4	88.1	63.4	24.7	45.9	133.4	64.2	49.2	15.0	16.0	9.5	21.0	11.0	11.7
1953-January	267.5	86.7	62.8	23.9	46.0	134.8	64.3	49.3	15.0	16.2	9.5	21.4	11.1	12.3
February	267.6	85.7	61.9	23.9	46.2	135.7	64.6	49.4	15.2	16.1	9.6	21.8	11.1	12.5
March	264.5	83.3	59.5	23.8	46.3	135.0	65.0	49.5	15.5	16.0	9.6	20.7	11.3	12.5
April	264.6	82.9	59.0	23.9	46.3	135.4	64.9	49.6	15.3	16.0	9.5	20.7	11.3	13.0
May	266.6	82.7	58.5	24.2	46.8	137.1	65.2	49.3	15.9	16.0	9.6	21.8	11.7	12.8
June p	266.1	83.4	58.7	24.7	47.6	135.1	65.1	49.3	15.9	15.9	9.5	19.9	11.8	12.9

1/ United States savings bonds, Series A-F and J, are included at current redemption values.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" beginning June 30, 1947, since the proprietary interest of the United States in these banks ended June 26, 1947.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors".

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

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TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1953

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin".

Information on the distribution of ownership by types of banks and insurance companies is published each month. Additional information showing the holdings of commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks is published for June 30 and December 31.

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,052 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	604 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable	147,386	51,211	7,508	6,223	4,455	28,206	49,783
Public nonmarketable 4/	76,073	2,214	2,005	3,737	935	3,562	63,620
Special issues	40,538	-	-	-	-	40,538	-
Total interest-bearing securities	263,997	53,425	9,513	9,960	5,390	72,306	113,403
Matured debt and debt bearing no interest 5/	2,126						
Total securities issued or guaranteed by the U. S. Government 6/	266,123						

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,052 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	604 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills	19,707	4,411	120	327	132	1,561	13,155
Certificates of indebtedness	15,854	4,351	87	27	310	5,026	6,052
Treasury notes	30,425	10,355	62	5	289	13,797	5,678
Treasury bonds - bank eligible	63,980	31,660	4,711	2,628	2,811	5,024	17,146
Treasury bonds - bank restricted 7/	17,245	391	2,521	3,227	672	2,775	7,659
Postal savings and Panama Canal bonds	124	15	*	*	1	23	84
Guaranteed by U. S. Government 6/	51	27	6	9	*	*	8
Total	147,386	51,211	7,508	6,223	4,455	28,206	49,783
Maturity classes:							
Maturing:							
Within 1 year	64,589	19,580	476	390	1,082	15,667	27,393
1 to 5 years	32,330	18,344	464	109	914	6,604	5,895
5 to 10 years	18,677	8,772	1,395	745	1,104	1,796	4,865
10 to 15 years	3,602	1,811	373	350	168	266	635
15 to 20 years	26,546	2,569	4,683	4,300	1,148	3,718	9,927
Over 20 years	1,592	108	111	120	39	155	1,059
Various (Federal Housing Administration debentures)	51	27	6	9	*	*	8
Total	147,386	51,211	7,508	6,223	4,455	28,206	49,783
Tax status: 8/							
Wholly exempt from Federal income taxes	124	15	*	*	1	23	84
Partially exempt from Federal income taxes	6,678	5,551	6	7	201	26	887
Subject to Federal income taxes 9/	140,584	45,645	7,502	6,217	4,253	28,157	48,811
Total	147,386	51,211	7,508	6,223	4,455	28,206	49,783

Footnotes at end of Section II.

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 6/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 1/
		7,052 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	604 fire, casualty, and marine		
Treasury bills:							
Regular Series.....(taxable)	18,906	4,034	115	327	131	1,561	12,739
Tax Anticipation Series.....(taxable)	800	377	5	*	1	-	416
Total Treasury bills.....	19,707	4,411	120	327	132	1,561	13,155
Certificates of indebtedness:							
2% August 1953-C.....(taxable)	2,882	1,100	11	10	88	177	1,495
2-1/4 February 1954-A.....(taxable)	8,114	1,634	28	7	120	3,693	2,631
2-5/8 June 1954-B.....(taxable)	4,858	1,617	49	9	102	1,155	1,925
Total certificates of indebtedness.....	15,854	4,351	87	27	310	5,026	6,052
Treasury notes:							
2-1/8% December 1953-A.....(taxable)	10,542	931	29	2	77	7,507	1,996
1-3/8 March 1954-A.....(taxable)	4,675	2,644	6	*	155	245	1,625
1-1/2 March 1955-A.....(taxable)	5,365	3,991	13	-	183	91	1,087
1-3/4 December 1955-B.....(taxable)	6,854	2,567	7	2	106	3,241	931
1-1/2 April 1956-EA.....(taxable)	1,007	5	-	-	-	1,000	2
1-1/2 October 1956-EO.....(taxable)	550	42	2	-	*	500	6
1-1/2 April 1957-EA.....(taxable)	531	27	*	-	2	500	2
1-1/2 October 1957-EO.....(taxable)	894	83	3	1	5	714	19
1-1/2 April 1958-EA.....(taxable)	77	63	3	-	1	-	9
Total Treasury notes.....	30,425	10,355	62	5	529	13,797	5,678
Treasury bonds:							
Bank eligible:							
2% September 1951-53.....(taxable)	7,986	3,730	159	24	235	863	2,975
2 December 1951-55.....(taxable)	510	332	7	*	18	8	145
2 June 1952-54.....(taxable)	5,825	3,513	75	10	173	465	1,590
2-1/4 June 1952-55.....(taxable)	1,501	932	65	21	52	101	309
2 December 1952-54.....(taxable)	8,662	5,802	94	18	223	299	2,226
2-1/4 June 1954-56.....(partially)	681	573	1	*	28	*	78
2-7/8 March 1955-60.....(partially)	2,611	1,951	3	1	77	20	560
2-1/2 March 1956-58.....(taxable)	1,449	1,139	30	10	34	21	215
2-1/4 September 1956-59.....(taxable)	3,822	2,961	36	46	71	60	647
2-3/4 September 1956-59.....(partially)	982	893	1	*	30	3	55
2-3/8 March 1957-59.....(taxable)	927	466	23	*	8	339	91
2-3/8 June 1958.....(taxable)	4,245	2,758	239	57	862	106	822
2-3/4 June 1958-63.....(partially)	919	896	*	*	38	1	43
2-1/2 December 1958.....(taxable)	680	410	29	*	12	37	132
2-1/4 June 1959-62.....(taxable)	5,279	999	957	371	526	582	1,844
2-1/4 December 1959-62.....(taxable)	3,467	250	345	327	342	734	1,470
2-3/4 December 1960-65.....(partially)	1,485	1,299	1	6	29	1	149
2-1/2 June 1962-67.....(taxable)	2,117	512	371	344	140	265	485
2-1/2 December 1963-68.....(taxable)	2,828	135	719	549	262	367	796
2-1/2 June 1964-69.....(taxable)	3,736	88	1,324	710	185	489	1,020
2-1/2 September 1967-72.....(taxable)	2,716	1,995	119	14	29	146	432
3-1/4 June 1978-83.....(taxable)	1,592	108	111	120	39	155	1,059
Total bank eligible.....	63,980	31,660	4,711	2,698	2,811	5,024	17,146
Bank restricted: 7/							
2-1/2% December 1964-69.....(taxable)	3,833	33	851	1,035	222	550	1,141
2-1/2 March 1965-70.....(taxable)	4,723	52	896	1,198	163	1,156	1,298
2-1/2 March 1966-71.....(taxable)	2,963	42	409	869	123	667	853
2-1/2 June 1967-72.....(taxable)	1,894	88	259	50	51	140	1,306
2-1/2 December 1967-72.....(taxable)	3,832	175	145	75	113	261	3,063
Total bank restricted.....	17,245	391	2,521	3,227	672	2,775	7,659
Total Treasury bonds.....	81,226	32,051	7,232	5,855	3,483	7,799	24,806

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1953

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,052 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	604 fire, casualty, and marine		
Other bonds:							
Postal savings bonds.....(wholly)	74	8	*	*	*	23	42
Panama Canal bonds.....(wholly)	50	7	-	-	1	*	42
Total other bonds.....	124	15	*	*	1	23	84
Guaranteed securities: 6/							
Federal Housing Administration debentures.....(taxable 10/)	51	27	6	9	*	*	8
Total public marketable securities.....	147,386	51,211	7,508	6,223	4,495	28,206	49,783

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,052 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	604 fire, casualty, and marine		
United States savings bonds:							
Series E 4/.....(taxable)	35,664	-	-	-	-	1	35,663
Series F 5/.....(taxable)	3,709	453	14	36	80	1	3,122
Series G.....(taxable)	17,528	923	550	273	439	19	15,324
Series H.....(taxable)	389	-	-	-	-	-	389
Series J 4/.....(taxable)	152	1	*	1	4	*	146
Series K.....(taxable)	453	1	5	2	11	1	433
Total United States savings bonds.....	57,886	1,377	569	311	535	21	55,073
Other U. S. securities:							
Treasury savings notes.....(taxable)	4,453	20	*	*	11	1	4,420
Depositary bonds.....(taxable)	447	447 11/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	948	188	122	293	36	100	208
Investment Series B.....(taxable)	12,340	182	1,314	3,133	353	3,439	3,919
Total other U. S. securities.....	18,187	837 11/	1,436	3,426	400	3,540	8,548
Total public nonmarketable securities.....	76,073	2,214 11/	2,005	3,737	935	3,562	63,620

Footnotes at end of Section II.

Section II - Interest-Bearing Securities Issued by Federal Agencies but not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,052 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	604 fire, casualty, and marine		
Federal intermediate credit banks:							
Debentures.....(taxable)	781	396	28	4	25	-	328
Central Bank for Cooperatives:							
2-1/2% February 1954 (Debentures).....(taxable)	40	29	*	-	1	-	10
2-5/8 June 1954 (Debentures).....(taxable)	30	20	4	-	2	-	4
2-3/4 June 1954 (Debentures).....(taxable)	40	19	3	1	1	-	16
Total Central Bank for Cooperatives securities..	110	68	7	1	4	-	30
Federal home loan banks:							
2.30% August 1953 (Notes).....(taxable)	140	42	3	2	6	19	68
2.75 February 1954 (Notes).....(taxable)	111	50	2	2	3	1	53
Total Federal home loan bank securities.....	251	93	5	4	8	20	120
Federal land banks: 12/							
2-1/4% February 1953-55 (Bonds).....(taxable)	114	94	3	*	2	-	15
2-1/2 November 1954 (Bonds).....(taxable)	71	45	2	*	4	-	18
2-1/2 November 1954 (Bonds).....(taxable)	100	54	6	*	3	-	36
1-3/4 October 1955-57 (Bonds).....(taxable)	215	182	1	-	9	-	23
2-5/8 May 1956 (Bonds).....(taxable)	229	157	12	1	8	-	52
2-3/4 May 1958 (Bonds).....(taxable)	138	76	11	1	4	-	44
Total Federal land bank securities.....	868	609	35	3	31	-	189

1/ Excludes trust departments.

2/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Formerly these banks were shown as a separate classification, but they are no longer so reported.

3/ Includes those banks and insurance companies not reporting in the Treasury Survey.

4/ United States savings bonds, Series E, F, and J, are shown at current redemption values. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption values for use in this statement.

5/ Holdings by reporting agencies not available.

6/ Excludes guaranteed securities held by the Treasury.

7/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions); see "Debt Outstanding", Table 2, footnote 1.

8/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

9/ Includes Federal Housing Administration debentures; see footnote 10.

10/ A small indeterminate amount of these debentures is partially tax-exempt.

11/ Includes $127.8 million depositary bonds held by commercial banks not included in the Treasury Survey.

12/ Excludes issues completely held by Farm Credit Administration agencies. The proprietary interest of the United States in these banks ended on June 26, 1947.

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1953

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member-bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin", based on the survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Held by 7,052 commercial banks 1/	Federal Reserve member banks						2,464 nonmember banks
		4,588 member banks	Central reserve city			316 reserve city	4,237 country	
			35 central reserve city	22 New York City	13 Chicago			
Public securities:								
Marketable	51,211	44,586	9,095	6,577	2,519	17,440	18,051	6,625
Nonmarketable 2/	2,214	1,572	77	63	14	278	1,217	514
Total public securities	53,425	46,158	9,172	6,639	2,532	17,718	19,268	7,140

Footnotes at end of Section II.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

Classification	Held by 7,052 commercial banks 1/	Federal Reserve member banks						2,464 nonmember banks
		4,588 member banks	Central reserve city			316 reserve city	4,237 country	
			35 central reserve city	22 New York City	13 Chicago			
Type of security:								
Issued by U. S. Government:								
Treasury bills	4,411	3,743	937	791	147	1,343	1,463	668
Certificates of indebtedness	4,351	3,581	439	204	235	1,448	1,693	771
Treasury notes	10,355	8,911	1,597	1,042	555	3,570	3,745	1,444
Treasury bonds - bank eligible	31,660	28,075	6,118	4,537	1,581	11,015	10,942	3,585
Treasury bonds - bank restricted 3/	391	240	1	1	1	40	198	151
Postal savings and Panama Canal bonds	15	9	*	-	*	2	6	6
Guaranteed by U. S. Government	27	27	2	2	-	21	4	*
Total	51,211	44,586	9,095	6,577	2,519	17,440	18,051	6,625
Maturity classes:								
Maturing:								
Within 1 year	19,580	16,608	2,732	1,855	876	6,634	7,243	2,972
1 to 5 years	18,344	16,162	3,371	2,529	841	6,365	6,427	2,181
5 to 10 years	8,772	7,980	2,382	1,849	532	2,923	2,675	791
10 to 15 years	1,811	1,652	464	236	228	748	439	159
15 to 20 years	2,569	2,063	137	101	36	712	1,214	506
Over 20 years	108	94	8	4	4	36	49	14
Various (Federal Housing Administration debentures)	27	27	2	2	-	21	4	*
Total	51,211	44,586	9,095	6,577	2,519	17,440	18,051	6,625
Tax status: 4/								
Wholly exempt from Federal income taxes	15	9	*	-	*	2	6	6
Partially exempt from Federal income taxes	5,551	5,216	1,745	1,084	660	2,229	1,242	335
Subject to Federal income taxes 2/	45,645	39,361	7,350	5,492	1,858	15,209	16,802	6,284
Total	51,211	44,586	9,095	6,577	2,519	17,440	18,051	6,625

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1953

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 3.- Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 1/ is shown in parentheses)	Held by 7,052 commercial banks 1/	Federal Reserve member banks						2,464 nonmember banks
		4,588 member banks	Central reserve city			316 reserve city	4,237 country	
			35 central reserve city	22 New York City	13 Chicago			
Treasury bills:								
Regular Series.....(taxable)	4,034	3,388	794	665	129	1,211	1,383	646
Tax Anticipation Series.....(taxable)	377	355	144	126	18	132	80	22
Total Treasury bills.....	4,411	3,743	937	791	147	1,343	1,463	668
Certificates of indebtedness:								
2% August 1953-C.....(taxable)	1,100	905	172	91	81	331	402	195
2-1/4 February 1954-A.....(taxable)	1,634	1,328	108	41	67	592	668	307
2-5/8 June 1954-B.....(taxable)	1,617	1,348	160	73	87	565	623	269
Total certificates of indebtedness.....	4,351	3,581	439	204	235	1,448	1,693	771
Treasury notes:								
2-1/8% December 1953-A.....(taxable)	931	717	49	12	37	266	403	213
1-3/8 March 1954-A.....(taxable)	2,644	2,295	474	297	177	836	986	349
1-1/2 March 1955-A.....(taxable)	3,991	3,506	677	467	210	1,507	1,323	485
1-3/4 December 1955-B.....(taxable)	2,567	2,181	358	241	117	855	968	386
1-1/2 April 1956-EA.....(taxable)	5	4	-	-	-	2	3	1
1-1/2 October 1956-EO.....(taxable)	42	40	5	2	3	24	12	2
1-1/2 April 1957-EA.....(taxable)	27	25	*	*	-	8	18	2
1-1/2 October 1957-EO.....(taxable)	89	80	17	12	5	38	25	3
1-1/2 April 1958-EA.....(taxable)	63	61	18	12	6	35	8	2
Total Treasury notes.....	10,359	8,911	1,597	1,042	555	3,570	3,745	1,444
Treasury bonds:								
Bank eligible:								
2% September 1951-53.....(taxable)	3,730	3,203	531	347	184	1,326	1,346	527
2 December 1951-55.....(taxable)	332	261	31	29	1	70	160	71
2 June 1952-54.....(taxable)	3,513	3,068	301	205	96	1,415	1,352	444
2-1/4 June 1952-55.....(taxable)	952	836	52	40	12	407	377	117
2 December 1952-54.....(taxable)	5,802	5,155	1,216	902	314	1,923	2,016	647
2-1/4 June 1954-56.....(partially)	573	509	48	17	32	247	213	64
2-7/8 March 1955-60.....(partially)	1,951	1,842	707	526	181	734	401	109
2-1/2 March 1956-58.....(taxable)	1,139	1,036	355	347	7	251	430	103
2-1/4 September 1956-59.....(taxable)	2,961	2,686	797	669	128	794	1,096	275
2-3/4 September 1956-59.....(partially)	893	833	300	181	118	357	177	59
2-3/8 March 1957-59.....(taxable)	466	426	75	74	2	170	181	40
2-3/8 June 1958.....(taxable)	2,758	2,461	595	460	134	995	871	296
2-3/4 June 1958-63.....(partially)	836	789	297	195	102	317	176	46
2-1/2 December 1958.....(taxable)	410	352	52	52	*	143	158	58
2-1/4 June 1959-62.....(taxable)	999	845	149	148	1	340	356	153
2-1/4 December 1959-62.....(taxable)	250	203	4	4	1	70	129	47
2-3/4 December 1960-65.....(partially)	1,299	1,242	393	165	228	574	276	57
2-1/2 June 1962-67.....(taxable)	512	410	72	71	*	174	164	102
2-1/2 December 1963-68.....(taxable)	135	98	*	*	*	47	52	37
2-1/2 June 1964-69.....(taxable)	88	62	26	26	*	13	23	26
2-1/2 September 1967-72.....(taxable)	1,955	1,662	109	74	35	612	941	293
3-1/4 June 1978-83.....(taxable)	108	94	8	4	4	36	49	14
Total bank eligible.....	31,660	28,075	6,118	4,537	1,581	11,015	10,942	3,585
Bank restricted: 3/								
2-1/2% December 1964-69.....(taxable)	33	5	*	*	*	1	4	28
2-1/2 March 1965-70.....(taxable)	52	27	*	*	*	2	26	25
2-1/2 March 1966-71.....(taxable)	42	26	*	*	*	2	24	16
2-1/2 June 1967-72.....(taxable)	88	66	*	*	*	22	44	22
2-1/2 December 1967-72.....(taxable)	175	115	1	*	*	14	100	60
Total bank restricted.....	391	240	1	1	1	40	198	151
Total Treasury bonds.....	32,051	28,315	6,120	4,538	1,582	11,055	11,140	3,736

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1953

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 3.- Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 4/ is shown in parentheses)	Held by 7,052 commercial banks 1/	Federal Reserve member banks						2,464 nonmember banks
		4,588 member banks	Central reserve city			316 reserve city	4,237 country	
			35 central reserve city	22 New York City	13 Chicago			
Other bonds:								
Postal savings bonds.....(wholly)	8	6	*	-	*	2	3	2
Panama Canal bonds.....(wholly)	7	3	-	-	-	*	3	4
Total other bonds.....	15	9	*	-	*	2	6	6
Guaranteed securities:								
Federal Housing Administration debentures.....(taxable 6/)	27	27	2	2	-	21	4	*
Total public marketable securities.....	51,211	44,586	9,095	6,577	2,519	17,440	18,051	6,625

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 4/ is shown in parentheses)	Held by 7,052 commercial banks 1/	Federal Reserve member banks						2,464 nonmember banks
		4,588 member banks	Central reserve city			316 reserve city	4,237 country	
			35 central reserve city	22 New York City	13 Chicago			
United States savings bonds:								
Series F 2/.....(taxable)	453	293	2	*	2	26	265	160
Series G.....(taxable)	923	681	5	2	3	61	616	242
Series J 2/.....(taxable)	1	1	-	-	-	-	1	*
Series K.....(taxable)	1	*	-	-	-	*	*	*
Total United States savings bonds.....	1,377	975	7	2	5	87	881	402
Other U. S. securities:								
Treasury savings notes.....(taxable)	20	18	1	1	*	11	7	2
Depositary bonds.....(taxable)	447 7/	295	57	55	2	100	138	24
Treasury bonds:								
Investment Series A.....(taxable)	188	149	10	4	6	58	81	39
Investment Series B.....(taxable)	182	135	2	1	1	23	111	46
Total other U. S. securities.....	837 7/	597	70	61	8	192	336	112
Total public nonmarketable securities.....	2,214 7/	1,572	77	63	14	278	1,217	514

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1953

Section II - Interest-Bearing Securities Issued by Federal Agencies but not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 4/ is shown in parentheses)	Held by 7,052 commercial banks 1/	Federal Reserve member banks						2,464 nonmember banks
		4,588 member banks	Central reserve city			316 reserve city	4,237 country	
			35 central reserve city	22 New York City	13 Chicago			
Federal intermediate credit banks:								
Debentures.....(taxable)	396	340	24	8	15	187	129	56
Central Bank for Cooperatives:								
2-1/2% February 1954 (Debentures).....(taxable)	29	22	1	*	1	17	4	7
2-5/8 June 1954 (Debentures).....(taxable)	20	17	1	*	*	10	7	3
2-3/4 June 1954 (Debentures).....(taxable)	19	15	*	*	*	9	6	4
Total Central Bank for Cooperatives securities	68	54	2	1	2	36	16	14
Federal home loan banks:								
2.30% August 1953 (Notes).....(taxable)	42	33	4	1	3	18	11	9
2.75 February 1954 (Notes).....(taxable)	50	43	2	*	2	24	17	8
Total Federal home loan bank securities.....	93	76	6	2	5	42	27	17
Federal land banks: 8/								
2-1/4% February 1953-55 (Bonds).....(taxable)	94	80	8	6	2	39	34	13
2-1/2 November 1954 (Bonds).....(taxable)	45	34	1	*	1	13	19	11
2-1/2 November 1954 (Bonds).....(taxable)	54	48	3	3	*	23	21	7
1-3/4 October 1955-57 (Bonds).....(taxable)	182	168	26	19	7	82	60	13
2-5/8 May 1956 (Bonds).....(taxable)	157	139	26	12	15	71	42	18
2-3/4 May 1958 (Bonds).....(taxable)	78	73	11	10	1	49	13	5
Total Federal land bank securities.....	609	542	77	50	27	276	189	67

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

2/ United States savings bonds, Series F and J, are shown at current redemption values. They were reported at maturity value by the banks included in the Treasury Survey but have been adjusted to current redemption values for use in this statement.

3/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions); see "Debt Outstanding", Table 2, footnote 1.

4/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to both normal tax and surtax.

5/ Includes F. H. A. debentures; see footnote 6.

6/ A small indeterminate amount of these debentures is partially tax-exempt.

7/ Total includes $127.8 million depositary bonds held by commercial banks not included in Treasury Survey.

8/ The proprietary interest of the United States in these banks ended on June 26, 1947.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1953

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)	Maturity date	Issue date	Bank discount		Amount outstanding (millions)	Maturity date	Issue date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
$1,500	8/6/53	5/7/53	1.90%	+.05%	$800	9/18/53	6/3/53 1/	2.02%	+.08%
1,501	8/13/53	5/14/53	1.85	.00	1,500	9/24/53	6/25/53	2.02	+.06
1,501	8/20/53	5/21/53	1.90	+.05	1,500	10/1/53	7/2/53	2.06	+.04
1,501	8/27/53	5/28/53	1.95	+.07	1,501	10/8/53	7/9/53	2.06	-
1,500	9/3/53	6/4/53	1.96	+.06	1,500	10/15/53	7/16/53	2.08	-
1,400	9/10/53	6/11/53	1.92	+.02	1,501	10/22/53	7/23/53	2.09	-
1,501	9/17/53	6/18/53	2.00	+.06	1,500	10/29/53	7/30/53	2.10	-

Footnote at end of Table 4.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds; prices quoted on a yield basis are in percent)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
$2,882	2% - 8/15/53-C	8/15/52	100.02	2/	+2¢ per M 1/	-
8,114	2-1/4 - 2/15/54-A	2/15/53	100.00	+.02	2.22%	-.11%
5,902	2-1/2 - 3/22/54-C	7/15/53 1/	100.02½	-	2.37	-
4,858	2-5/8 - 6/1/54-B	6/1/53	100.07	+.03	2.34	-.14

Footnotes at end of Table 4.

Table 3.- Other Taxable Issues

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 4/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
	Treasury notes:									
$10,542	2-1/8% - 12/1/53-A	100.00	.00	2.12%	.00%	10/1/52	100.07	11/7/52	99.26	6/1/53
4,675	1-3/8 - 3/15/54-A	99.18	+.05	2.10	-.13	12/15/49	100.10½	1/10/50	98.01½	5/9/51
5,365	1-1/2 - 3/15/55-A	98.21	+.08	2.35	-.11	3/15/50	100.07	3/10/50	97.22	12/26/51
6,854	1-3/4 - 12/15/55-B	98.16	+.09	2.41	-.09	12/15/50	100.04½	1/19/51	97.21	6/1/53
1,007	1-1/2 - 4/1/56-EA	97.20	+.06	2.43	-.04	4/1/51	98.28	5/26/52	97.06	6/16/53
550	1-1/2 - 10/1/56-EO	97.06	+.10	2.43	-.07	10/1/51	98.24	5/26/52	96.20	6/8/53
531	1-1/2 - 4/1/57-EA	96.20	+.12	2.47	-.09	4/1/52	98.15	4/17/52	95.24	6/5/53
824	1-1/2 - 10/1/57-EO	96.00	+.08	2.52	-.04	10/1/52	97.08	2/19/53	94.24	6/2/53
107	1-1/2 - 4/1/58-EA	95.06	+.14	2.60	-.08	4/1/53	95.24	4/7/53	93.16	6/4/53
	Treasury bonds - bank eligible:									
7,986	2% - 9/15/51-53 5/	100.02	+.02	1.44	-.55	9/15/43	104.18	3/11/46	99.19	12/26/51
510	2 - 12/15/51-55 6/	99.02	+.14	2.41	-.17	12/15/41	104.26	3/11/46	98.08	6/3/53
5,825	2 - 6/15/52-54 6/	99.24	+.01	2.29	-.01	6/26/44	104.27	2/18/46	99.10	5/29/53
1,501	2-1/4 - 6/15/52-55 6/	99.22	+.07	2.42	-.11	2/25/42	106.08	2/9/46	98.30	6/1/53
8,662	2 - 12/15/52-54 6/	99.14	+.03	2.42	-.04	12/1/44	105.00	3/11/46	99.00	6/2/53
1,449	2-1/2 - 3/15/56-58	99.04	+.06	2.70	-.05	6/2/41	110.22	2/8/46	97.10	6/1/53
3,822	2-1/4 - 9/15/56-59	96.30	+.10	2.80	-.05	2/1/44	107.16	4/6/46	95.04	6/2/53
987	2-3/8 - 3/15/57-59	98.06	+.18	2.73	-.10	3/1/52	101.18	4/18/52	96.06	6/2/53
4,245	2-3/8 - 6/15/58	98.10	+.11	2.75	-.07	7/1/52	100.16	7/1/52	96.10	6/1/53
620	2-1/2 - 12/15/58	99.00	+.14	2.70	-.09	2/15/53	100.07	2/13/53	97.04	6/1/53
5,278	2-1/4 - 6/15/59-62	95.00	+.14	2.89	-.05	6/1/43	104.20	4/6/46	92.02	6/1/53
3,467	2-1/4 - 12/15/59-62	95.00	+.14	2.86	-.05	11/15/43	104.21	4/6/46	92.00	6/1/53
2,117	2-1/2 - 6/15/62-67	94.26	+.16	2.96	-.05	5/5/42	108.12	4/6/46	92.00	6/1/53
2,827	2-1/2 - 12/15/63-68	94.02	+.20	2.99	-.04	12/1/42	108.03	4/6/46	91.04	6/1/53
3,756	2-1/2 - 6/15/64-69	93.28	+.18	2.99	-.04	4/15/43	107.25	4/6/46	90.28	6/1/53
2,716	2-1/2 - 9/15/67-72 7/	92.18	+.06	3.02	.00	10/20/41	109.18	4/6/46	89.30	6/1/53
1,603	3-1/4 - 6/15/78-83 8/	100.05	+.15	3.24 9/	-.02	5/1/53	100.11	4/20/53	98.20	6/1/53

Footnotes at end of Table 4.

(Continued on following page)

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1953

Table 3.- Other Taxable Issues - (Continued)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
	Treasury bonds - bank restricted: 10/									
$3,832	2-1/2% - 12/15/64-69	93.18	+.18	3.00%	-.04%	9/15/43	107.24	4/6/46	90.20	6/1/53
4,722	2-1/2 - 3/15/65-70	93.12	+.20	3.01	-.05	2/1/44	107.23	4/6/46	90.18	6/1/53
2,963	2-1/2 - 3/15/66-71 7/	93.00	+.12	3.01	-.03	12/1/44	107.22	4/6/46	90.16	6/1/53
1,894	2-1/2 - 6/15/67-72 7/	92.20	-.02	3.02	+.02	6/1/45	106.16	4/6/46	89.30	6/1/53
3,832	2-1/2 - 12/15/67-72 7/	92.20	.00	3.01	+.01	11/15/45	106.16	4/6/46	89.30	6/1/53

Footnotes at end of Table 4/.

Table 4.- Partially Tax-Exempt Bonds

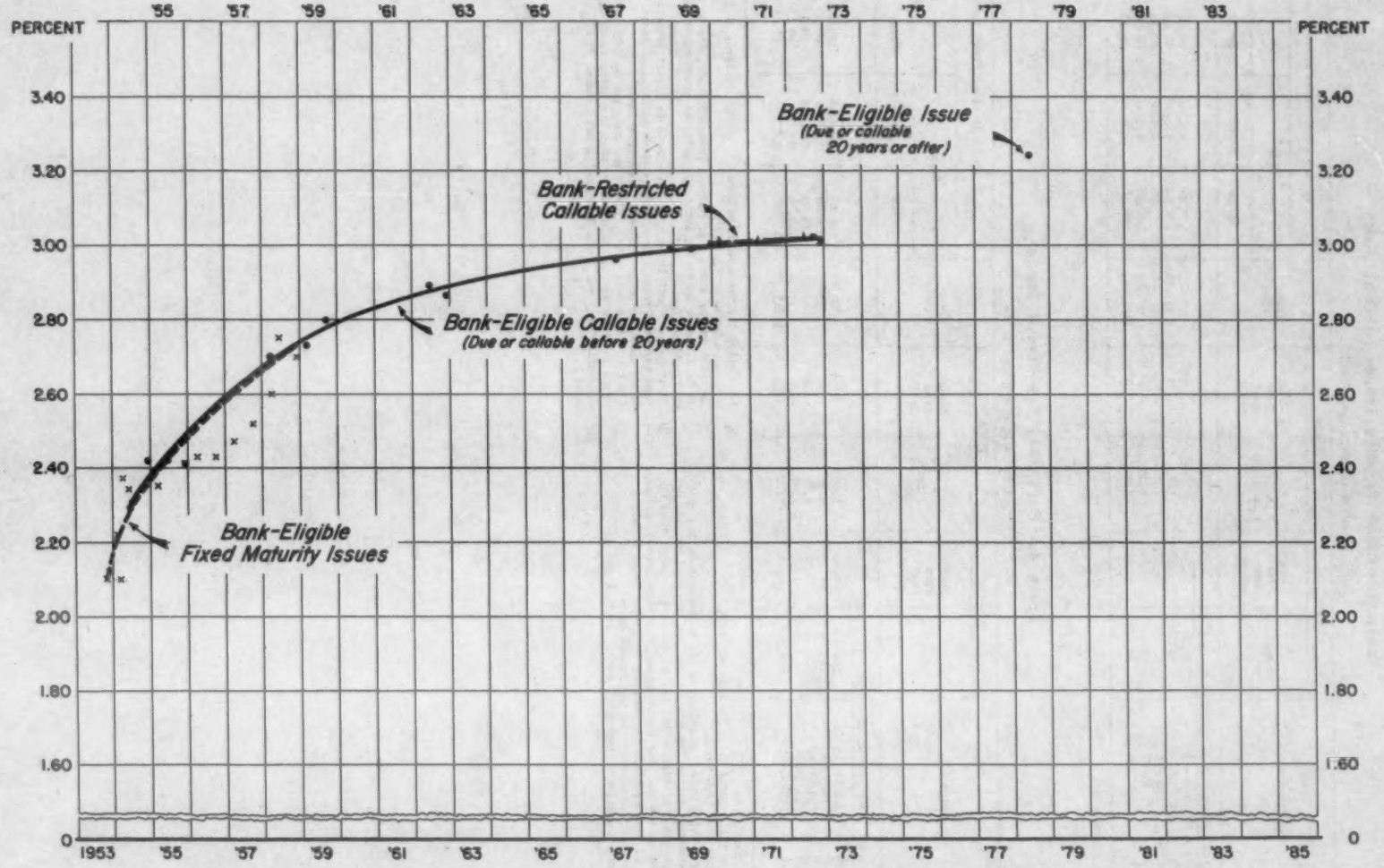
(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call	Change from last month		High		Low	
							Price	Date	Price	Date
	Treasury bonds - bank eligible:									
$681	2-1/4% - 6/15/54-56	100.18	+.02	1.39%	-.13%	7/22/40	109.29	3/12/46	100.10	5/18/53
2,611	2-7/8 - 3/15/55-60	101.22	+.05	1.81	-.14	3/15/35	116.02	1/12/46	98.30	9/20/35
982	2-3/4 - 9/15/56-59	102.22	+.10	1.85	-.13	9/15/36	116.13	1/26/46	98.10	4/1/37
919	2-3/4 - 6/15/58-63	103.24	+.28	1.94	-.20	6/15/38	117.04	1/15/46	99.15	9/25/39
1,485	2-3/4 - 12/15/60-65	104.14	+.14	2.10	-.06	12/15/38	119.00	1/25/46	99.14	9/25/39

1/ Tax Anticipation Series.
2/ Quoted only on yield basis prior to July 30, 1953.
3/ Excess of price over zero yield.
4/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.
5/ Not called for redemption on March 15, 1953. Will mature on September 15, 1953.
6/ Not called for redemption on June 15, 1953. Callable on four months' notice on December 15, 1953.
7/ Included in the average of taxable Treasury bonds, due or callable from 12 to 20 years beginning April 15, 1953, as shown under "Average Yields of Long-Term Bonds".
8/ First quoted April 15, 1953. This issue is listed under a new long-term taxable Treasury bond class due or callable 20 years and after as shown under "Average Yields of Long-Term Bonds".
9/ Yield to first call date. Yields are computed to call date when the price is above par and to maturity when the price is at or below par.
10/ For definition, see "Debt Outstanding and General Fund", Table 2, footnote 1.

YIELDS OF TAXABLE TREASURY SECURITIES, JULY 31, 1953

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

Office of the Secretary of the Treasury

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AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Treasury Bonds and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Taxable Treasury bonds 1/ 2/	Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds 1/ 2/	Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/
							From 12 to 20 years	20 years and after	
Annual series - calendar year averages of monthly series									
1942	2.46	2.83	1948	2.44	2.82				
1943	2.47	2.73	1949	2.31	2.66				
1944	2.48	2.72	1950	2.32	2.62				
1945	2.37	2.62	1951	2.57	2.86				
1946	2.19	2.53	1952	2.68	2.96				
1947	2.25	2.61							
Monthly series - averages of daily series									
1949-Jan.	2.42	2.71	1951-Apr.	2.56	2.87	1953-Apr.	2.97	3.24	3.23
Feb.	2.39	2.71	May	2.63	2.88	May	3.09	3.26	3.34
Mar.	2.38	2.70	June	2.65	2.94	June	3.09	3.29	3.40
Apr.	2.38	2.70	July	2.63	2.94	July	2.99	3.25	3.28
May	2.38	2.71	Aug.	2.57	2.88				
June	2.38	2.71	Sept.	2.56	2.84				
July	2.27	2.67	Oct.	2.61	2.89				
Aug.	2.24	2.62	Nov.	2.66	2.96				
Sept.	2.22	2.60	Dec.	2.70	3.01				
Oct.	2.22	2.61							
Nov.	2.20	2.60	1952-Jan.	2.74	2.98				
Dec.	2.19	2.58	Feb.	2.72	2.93				
			Mar.	2.70	2.96				
1950-Jan.	2.20	2.57	Apr.	2.64 4/	2.93				
Feb.	2.24	2.58	May	2.57	2.93				
Mar.	2.27	2.58	June	2.61	2.94				
Apr.	2.30	2.60	July	2.61	2.95				
May	2.31	2.61	Aug.	2.70	2.94				
June	2.33	2.62	Sept.	2.72	2.95				
July	2.34	2.65	Oct.	2.74	3.01				
Aug.	2.33	2.61	Nov.	2.72	2.98				
Sept.	2.36	2.64	Dec.	2.75	2.97				
Oct.	2.38	2.67							
Nov.	2.38	2.67	1953-Jan.	2.80	3.02				
Dec.	2.39	2.67	Feb.	2.83	3.07				
			Mar.	2.89	3.12				
1951-Jan.	2.39	2.66							
Feb.	2.40	2.66							
Mar.	2.47	2.78							

Weekly series - averages of daily series for weeks ending -

Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/
	From 12 to 20 years	20 years and after			From 12 to 20 years	20 years and after			From 12 to 20 years	20 years and after	
1953-Apr. 3	2.93	-	3.18	1953-June 5	3.15	3.30	3.39				
10	2.91	-	3.19	12	3.10	3.30	3.41				
17	2.96	3.24	3.22	19	3.10	3.31	3.42				
24	2.99	3.24	3.25	26	3.09	3.28	3.41				
May 1	3.04	3.26	3.28	July 3	3.01	3.26	3.36				
8	3.08	3.27	3.33	10	2.99	3.25	3.31				
15	3.08	3.26	3.35	17	2.98	3.25	3.28				
22	3.09	3.26	3.35	24	2.98	3.23	3.26				
29	3.12	3.27	3.35	31	3.01	3.24	3.24				
Daily series - unweighted averages											
1953-July 1	3.01	3.26	3.36	1953-July 13	2.99	3.25	3.28	1953-July 23	2.99	3.24	3.26
2	3.00	3.26	3.35	14	2.99	3.25	3.28	24	2.99	3.24	3.25
3	2.99	3.25	3.35	15	2.99	3.25	3.28				
				16	2.98	3.25	3.28	27	2.99	3.24	3.25
6	2.99	3.25	3.34	17	2.97	3.24	3.28	28	3.00	3.24	3.24
7	3.00	3.26	3.33					29	3.01	3.24	3.25
8	2.99	3.25	3.31	20	2.97	3.23	3.29	30	3.01	3.24	3.23
9	2.99	3.25	3.30	21	2.97	3.23	3.26	31	3.02	3.24	3.23
10	2.99	3.25	3.29	22	2.98	3.23	3.26				

1/ Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of the mean of closing bid and ask quotations. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin".

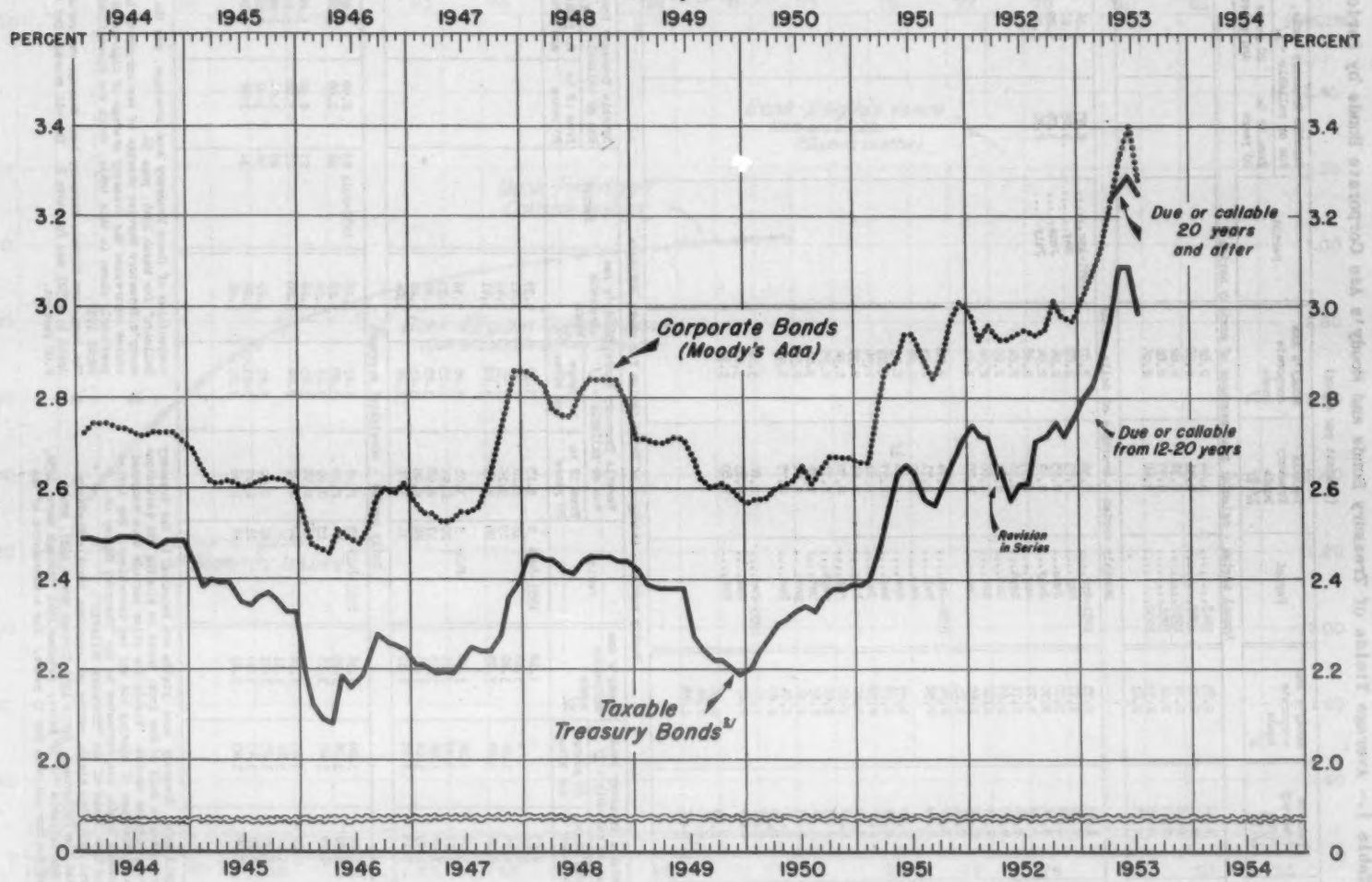
2/ Prior to April 1953, the single series on long-term taxable Treasury bonds included the following: April 1952 through March 1953, bonds neither due nor callable for 12 years; October 1941 through March 1952, bonds neither due nor callable for 15 years. For a discussion of the composition of these Treasury bond averages, see the "Treasury Bulletin" for March 1944, page 58.

3/ Moody's Investors Service average of Aaa corporate bonds. This series supersedes the Treasury average of high-grade corporate bonds previously shown in this table, which was discontinued after March 1953.

4/ The long-term taxable Treasury bond average was revised beginning April 1, 1952; see footnote 2. The old average for April 1952 was 2.62 percent.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series[1/]



[1/] Monthly averages of daily figures. [2/] See footnote 2 to Table I under "Average Yields of Long-Term Bonds".

Office of the Secretary of the Treasury

F-220-L

Table 1.- Summary by Principal Sources 1/

(In thousands of dollars)

Fiscal year or month	Total receipts from internal revenue (Daily Treasury Statement)	Adjustment of collections to Daily Treasury Statement	Total internal revenue collections	Corporation income and profits taxes 2/	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 3/	Individual income tax withheld 4/	Old-age insurance taxes 4/	Railroad retirement	Unemployment insurance
1945	43,902,002	+101,664	43,800,338	16,027,213	20,813,491	8,770,094	10,264,219	1,307,931	284,758	186,489
1946	40,310,333	-361,589	40,671,922	12,553,602	20,405,364	8,846,947	9,897,589	1,237,825	284,258	178,745
1947	39,379,409	+271,136	39,108,273	9,676,737	21,367,662	9,501,015	9,842,282	1,458,934	379,555	185,876
1948	41,823,485	-11,951	41,864,536	10,174,410	23,379,123	9,464,204	11,533,577	1,612,721	560,113	208,508
1949	40,307,285	-155,834	40,463,119	11,553,669	20,527,935	7,996,320	10,055,502	1,687,151	562,734	226,228
1950	39,448,607	+491,482	38,957,126	10,854,331	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,339	13,089,769	2,810,750	579,778	236,952
1952	65,634,894	+625,502	65,009,393	21,466,910	33,738,370	11,345,060	17,989,047	3,584,026	620,622	259,616
1953	69,930,655	+244,145	69,686,509	21,594,515	37,254,619	11,603,942	24,750,494		628,969	271,214
1953-January	4,972,366	-405,912	5,378,278	501,195	4,039,683	2,854,566	1,144,150		4,288	36,679
February	6,150,309	-1,163,697	7,313,965	404,452	6,063,004	839,012	4,990,091		67,158	166,743
March	11,712,444	+1,437,889	10,274,615	6,171,089	3,125,463	2,698,047	327,686		91,058	8,672
April	3,900,238	-215,385	4,115,622	654,130	2,329,427	894,692	1,666,826		3,084	4,825
May	4,920,068	-1,090,318	6,010,386	358,953	4,738,553	150,548	4,519,981		50,845	17,179
June	10,117,195	+1,457,107	8,660,088	5,683,320	2,063,047	1,437,420	327,360		99,399	-1,132
July	3,332,324	-420,534	3,752,858	650,737	2,124,615	324,338	1,792,397		3,091	4,789

Fiscal year or month	Miscellaneous internal revenue							
	Total miscellaneous internal revenue	Capital stock tax 2/	Estate and gift taxes	Liquor taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes
1945	6,939,634	371,999	643,055	2,309,864	932,145	65,328	1,206,616	1,430,428
1946	7,712,956	352,121	676,832	2,526,162	1,165,519	87,676	1,414,717	1,489,929
1947	8,063,894	1,597	779,291	2,474,756	1,237,768	79,978	1,939,621	1,550,842
1948	8,311,003	1,723	899,345	2,255,320	1,300,280	79,466	2,119,157	1,655,711
1949	8,381,315	6,138	796,538	2,210,601	1,321,875	72,828	2,220,744	1,752,792
1950	8,304,892	266	706,226	2,219,196	1,328,464	84,648	2,245,182	1,720,908
1951	9,433,328	-	729,730	2,546,807	1,380,396	93,107	2,840,690	1,842,598
1952	9,804,112	-	833,147	2,549,088	1,569,162	84,993	2,824,409	1,947,311
1953	10,837,375	-	891,284	2,780,985	1,654,911	90,319	3,358,705	2,061,230
1953-January	837,400	-	76,922	187,998	135,729	6,237	282,730	147,825
February	846,509	-	64,830	185,596	132,569	10,018	308,281	145,215
March	978,064	-	153,506	229,090	143,621	5,883	275,965	169,999
April	932,066	-	84,374	230,448	132,831	11,751	291,538	181,125
May	912,879	-	62,074	228,859	128,962	5,805	320,183	166,997
June	913,722	-	59,911	236,958	136,184	5,437	307,009	168,222
July	977,506	-	82,850	243,585	125,260	11,663	312,345	201,803

Source: Daily Treasury Statement for total receipts from internal revenue; reports by the Internal Revenue Service for collections by type of tax. Detail by type of tax is available only on a collection basis. Receipts on the Daily Treasury Statement basis are compiled from the latest daily reports from Government depositaries; they do not coincide with amounts reported by the Internal Revenue Service because of the lag in deposits of collections and because certain taxes are paid directly into the depositaries.

1/ Excludes collections for credit to certain trust accounts for island possessions; includes corporation income tax on Alaska Railroad (repealed by Public Law 386, approved June 10, 1952, for taxable years ending after that date).

2/ Includes excess profits taxes formerly shown separately as follows: unjust enrichment through 1947 (thereafter these collections are included under "Miscellaneous taxes"); declared value (repealed for years ending after June 30, 1946); Excess Profits Tax Act of 1940 (Title II of the Second Revenue Act of 1940, which was repealed for years ending after December 31, 1945). Includes also excess profits taxes on Army and Navy contracts under the Vinson Act as amended (34 U.S.C. 496) and income tax on business income of exempt organizations, imposed by the Revenue Act of 1951, approved October 20, 1951.

3/ Monthly and fiscal year 1953 figures include old-age insurance tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures prior to 1953 exclude this tax, on the basis of estimates beginning 1952, and it is included under "Old-age insurance taxes". The estimate for 1953 is not yet available.

4/ Withheld income tax and old-age insurance taxes on employers and employees are paid into the Treasury in combined amounts beginning January 1951, so that current collections are not separable as to type of tax. The breakdown is estimated for fiscal years beginning 1951, but the estimate for 1953 is not yet available.

5/ Repealed for years ending after June 30, 1945. Beginning July 1950, included under "Miscellaneous taxes".

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES

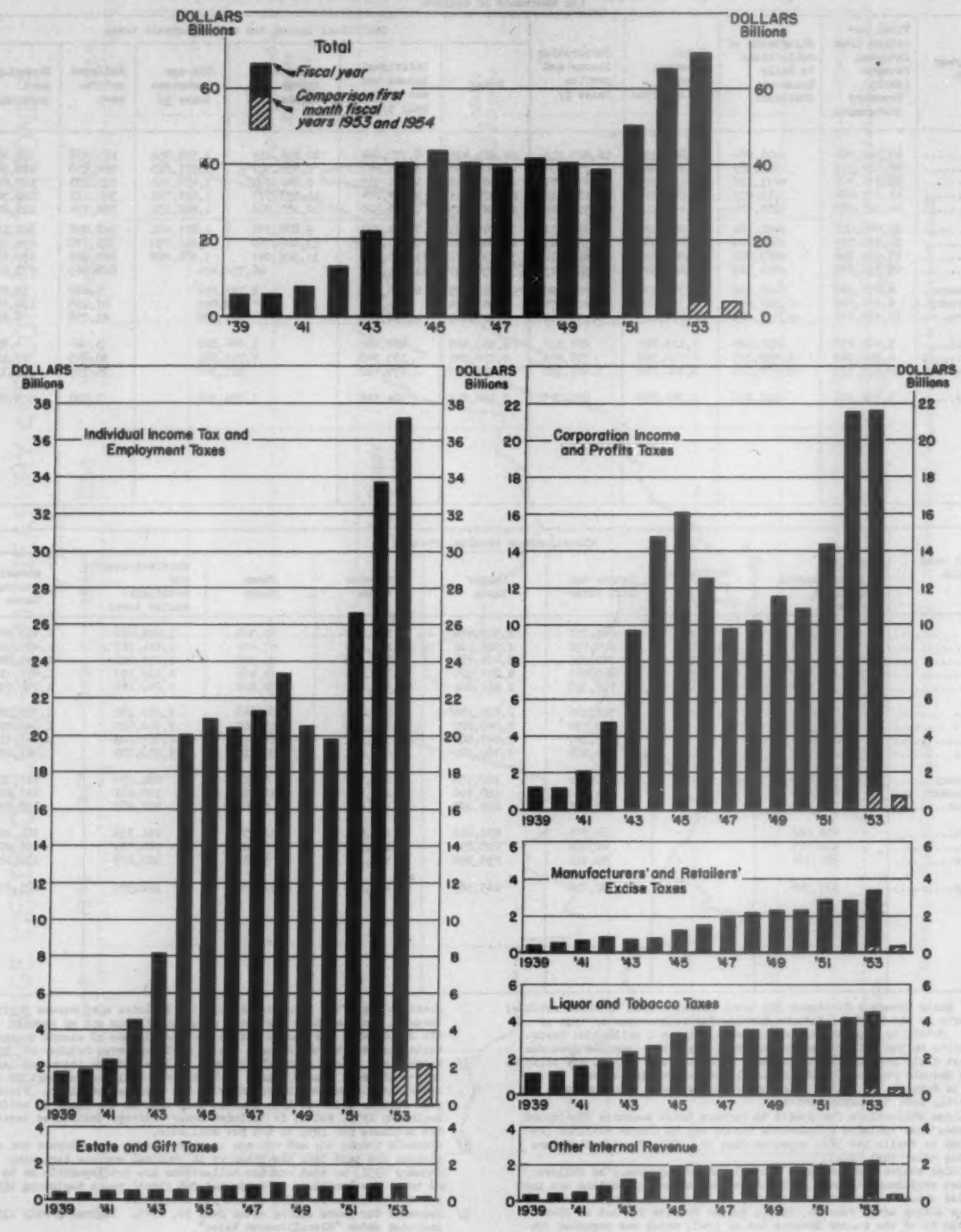


Table 2.- Detail of Collections by Type of Tax 1/

(In thousands of dollars)

Type of tax	Fiscal year			First month of fiscal year	
	1951	1952	1953	1953 (July 1952)	1954 (July 1953)
Corporation income and profits taxes 2/	14,387,569	21,466,910	21,594,515	937,770	690,737
Individual income tax and employment taxes:					
Income tax not withheld 3/	9,907,539	11,545,060	11,603,942	393,125	324,338
Income tax withheld and old-age insurance 4/	15,900,519	21,313,072	24,750,494	1,538,781	1,798,397
Railroad retirement	579,778	620,622	628,969	3,026	3,091
Unemployment insurance	236,952	259,616	271,214	4,243	4,789
Total individual income tax and employment taxes	26,624,788	33,738,370	37,254,619	1,939,176	2,124,615
Miscellaneous internal revenue:					
Estate tax	638,523	750,591	784,590	82,975	81,308
Gift tax	91,207	82,556	106,694	578	1,542
Liquor taxes:					
Distilled spirits (imported, excise)	172,362	187,479	204,794	13,794	17,169
Distilled spirits (domestic, excise)	1,574,472	1,402,220	1,636,057	124,428	123,868
Distilled spirits, rectification tax	38,053	31,812	32,721	2,208	1,832
Wines, cordials, etc. (imported, excise)	3,738	3,753	3,956	205	273
Wines, cordials, etc. (domestic, excise)	69,516	68,621	76,579	4,828	4,809
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	9,161	15,249	16,272	7,427	8,021
Stamps for distilled spirits intended for export	12	28	24	2	3
Case stamps for distilled spirits bottled in bond	1,090	1,285	1,020	168	71
Container stamps	14,921	12,080	13,349	905	962
Floor taxes	12	93,808	27,956	1,992	93
Fermented malt liquors	669,009	727,604	762,983	87,210	84,670
Brewers; dealers in malt liquors (special taxes)	4,462	5,148	5,215	2,372	2,414
Total liquor taxes	2,546,807	2,549,088	2,780,925	245,339	243,385
Tobacco taxes:					
Cigars (large)	44,220	44,760	46,277	3,826	3,741
Cigars (small)	56	50	49	4	4
Cigarettes (large)	7	12	7	*	1
Cigarettes (small)	1,293,966	1,474,060	1,586,773	134,806	119,828
Snuff	7,235	4,796	3,821	208	272
Tobacco (chewing and smoking)	33,870	22,817	17,244	1,366	1,322
Cigarette papers and tubes	1,041	913	717	89	93
Leaf dealer penalties, etc	1	2	1	*	*
Cigarette and cigar floor taxes	1	17,732	19	5	*
Total tobacco taxes	1,380,396	1,569,162	1,654,911	140,304	125,260
Stamp taxes:					
Bonds, issues and transfers of capital stock, deeds of conveyance, etc	84,764	77,556	82,640	5,587	11,247
Playing cards	8,222	7,353	7,582	391	415
Silver bullion sales or transfers	100	86	97	11	1
Total stamp taxes	93,107	84,995	90,319	5,989	11,663
Manufacturers' excise taxes:					
Lubricating oils	97,238	95,286	73,321	7,102	6,336
Gasoline	569,048	713,174	890,679	82,326	83,620
Tires and tubes	198,383	161,328	180,047	16,093	19,461
Automobile trucks and busses	121,285	147,445	210,032	23,372	15,416
Other automobiles and motorcycles	653,363	578,149	785,716	52,013	90,660
Parts and accessories for automobiles	119,475	164,135	177,924	13,872	15,210
Electrical energy 5/	93,184	53,094	-	-	-
Electric, gas, and oil appliances	121,996	89,544	113,390	7,432	8,913
Electric light bulbs and tubes	30,284	30,736	36,684	2,631	3,187
Radio sets, phonographs, television sets, components, etc	128,187	118,244	159,383	6,744	7,608
Phonograph records	7,007	6,880	7,617	316	545
Musical instruments	10,736	9,412	11,048	772	497
Mechanical refrigerators, air-conditioners, quick-freeze units, etc	96,319	57,970	87,424	6,164	9,573
Matches	10,169	8,032	8,950	640	900
Business and store machines	44,491	48,515	50,259	4,533	4,616
Photographic apparatus	46,020	33,766	29,401	2,186	2,744
Sporting goods	17,862	16,501	15,843	1,425	1,989
Firearms, shells, and cartridges	17,846	10,679	12,148	1,165	1,621
Pistols and revolvers	762	1,172	983	72	91
Mechanical pencils, pens, and lighters 6/	-	4,880	11,938	729	746
Total manufacturers' excise taxes	2,383,677	2,348,943	2,862,788	229,591	273,933

Footnotes at end of table.

(Continued on following page)

Table 2.- Detail of Collections by Type of Tax 1/ - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year			First month of fiscal year	
	1951	1952	1953	1953 (July 1952)	1954 (July 1953)
Miscellaneous internal revenue (continued):					
Retailers' excise taxes:					
Furs	57,604	51,436	49,891	1,606	1,699
Jewelry	210,239	220,339	234,614	18,709	19,018
Luggage	82,831	90,799	95,744	8,503	7,739
Toilet preparations	106,339	112,892	115,667	9,397	9,996
Total retailers' excise taxes	457,013	475,466	495,917	38,175	38,412
Miscellaneous taxes:					
Sugar Act of 1937	80,192	78,473	78,161	5,976	6,357
Telephone, telegraph, radio, and cable facilities	394,660	395,434	417,568	44,319	41,662
Local telephone service	290,320	310,337	357,981	41,258	37,250
Transportation of oil by pipe line	24,946	26,881	28,378	5,584	1,958
Transportation of persons, etc	237,617	272,174	287,405	24,007	26,820
Transportation of property	381,342	388,589	419,518	33,946	39,469
Leases of safe-deposit boxes	9,569	10,211	10,814	912	804
Admissions to theaters, concerts, etc	346,492	330,817	312,831	28,693	28,362
Admissions to cabarets, roof gardens, etc	42,646	45,489	46,691	4,000	3,727
Club dues and initiation fees	30,190	33,592	36,829	3,450	3,320
Bowling alleys, pool tables, etc	3,610	3,797	3,411	1,197	1,190
Coin operated devices	20,731	18,883	16,305	6,574	6,226
Adulterated and process or renovated butter, and filled cheese	11	4	6	1	1
Narcotics, including marihuana and special taxes	866	915	989	170	181
Coconut and other vegetable oils processed	19,088	15,805	17,937	1,860	1,608
National Firearms Act	9	29	7	*	1
Diesel oil 7/	-	7,138	15,091	1,409	1,338
Wagering taxes 6/	-	5,345	10,502	1,139	1,254
All other, including repealed taxes not shown seperately	381	1,861	847	55	46
Total miscellaneous taxes	1,842,598	1,947,311	2,061,230	203,892	201,803
Total miscellaneous internal revenue	9,433,328	9,804,112	10,837,375	947,042	977,506
Total internal revenue collections	50,445,686	65,009,393	69,686,509	3,843,988	3,732,858
Adjustment to Daily Treasury Statement	+660,409	+625,502	+244,145	-430,755	-420,534
Total receipts from internal revenue (Daily Treasury Statement)	51,106,095	65,634,894	69,930,655	3,413,233	3,332,324

Source: Daily Treasury Statement for total receipts from internal revenue; reports by the Internal Revenue Service for collections by type of tax. Detail by type of tax is available only on a collection basis. Receipts on the Daily Treasury Statement basis are compiled from the latest daily reports from Government depositaries; they do not coincide with amounts reported by the Internal Revenue Service because of the lag in deposits of collections and because certain taxes are paid directly into the depositaries.

1/ Excludes collections for credit to certain trust accounts for island possessions; includes corporation income tax on Alaska Railroad (repealed by Public Law 386, approved June 10, 1952, for taxable years ending after that date).

2/ Includes excess profits taxes on Army and Navy contracts imposed by the Vinson Act as amended (34 U.S.C. 496), and income tax on business income of exempt organizations, imposed by the Revenue Act of 1951, approved October 20, 1951.

3/ Includes old-age insurance tax on self-employment income, imposed by the Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950. The tax is levied and collected as part of the individual income tax beginning with the taxable year 1951. For estimated fiscal year breakdown, see Table 1.

4/ Beginning January 1951, withheld income tax and social security employment taxes on employers and employees are paid into the Treasury in combined amounts without separation as to type of tax, pursuant to the Social Security Act Amendments of 1950. For estimated fiscal year breakdown, see Table 1.

5/ Repealed, effective November 1, 1951, by Revenue Act of 1951. Beginning July 1952, included with other repealed taxes under "Miscellaneous taxes".

6/ Effective November 1, 1951, under Revenue Act of 1951.

7/ Applies to diesel oil used in highway vehicles; effective November 1, 1951, under Revenue Act of 1951.

* Less than $500.

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates 2/	Silver certificates	Treasury notes of 1890 3/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 4/	National bank notes 4/
1946	28,943	26,943	50	2,085	1	317	23,973	464	114
1947	28,297	26,942	48	2,061	1	320	23,999	406	106
1948	27,903	26,482	45	2,061	1	321	23,600	353	99
1949	27,493	26,034	43	2,061	1	319	23,209	309	92
1950	27,196	25,661	41	2,177	1	321	22,760	274	86
1951	27,809	26,231	39	2,092	1	318	23,436	243	81
1952	29,026	27,348	38	2,068	1	318	24,605	221	77
1953	30,125	28,339	37	2,122	1	318	25,609	200	73
1952-December	30,433	28,683	37	2,105	1	314	25,941	210	75
1953-January	29,691	27,970	37	2,006	1	305	25,337	208	75
February	29,793	28,068	37	2,027	1	312	25,410	207	75
March	29,734	28,017	37	2,065	1	314	25,321	205	74
April	29,843	28,095	37	2,089	1	314	25,376	204	74
May	29,951	28,196	37	2,116	1	316	25,451	202	74
June	30,125	28,359	37	2,122	1	318	25,609	200	73
July p	30,115	28,346	36	2,107	1	317	25,613	198	73

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1946	1,300	140	843	317	199.76
1947	1,335	148	876	331	196.33
1948	1,421	156	919	346	190.31
1949	1,459	164	940	355	184.33
1950	1,496	170	965	361	179.03
1951	1,578	180	1,080	378	180.17
1952	1,678	191	1,093	393	184.90 r
1953	1,786	202	1,150	413	188.65
1952-December	1,750	199	1,141	410	192.07
1953-January	1,721	198	1,116	406	187.14
February	1,725	199	1,120	406	187.56
March	1,737	199	1,130	407	187.05
April	1,747	200	1,138	409	187.38
May	1,755	201	1,144	410	187.81 r
June	1,766	202	1,150	413	188.65
July p	1,769	203	1,152	414	188.28

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

2/ Gold certificates were withdrawn from circulation in 1933.

3/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

4/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

5/ Based on latest population estimates by the Bureau of the Census.

p Preliminary.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1946	20,269.9	3,508.4	14.8
1947	21,266.5	3,525.7	14.2
1948	23,732.5	3,571.0	13.2
1949	24,466.3	3,618.3	12.9
1950	24,230.7	3,671.5	13.2
1951	21,772.9	3,718.5	14.6
1952	23,346.2	3,768.5	13.9
1953	22,462.8	3,814.3	14.5
1952-December	23,187.1	3,794.1	14.1
1953-January	22,985.8	3,797.7	14.2
February	22,662.1	3,801.0	14.4
March	22,562.7	3,804.7	14.4
April	22,561.8	3,808.6	14.4
May	22,536.8	3,812.4	14.5
June	22,462.8	3,814.3	14.5
July p	22,277.0	3,820.4	14.6

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures. For detail of silver monetary stock see Table 4.

p Preliminary.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities			
		Gold certificates 1/	Gold reserve against U. S. notes, etc. 2/	Exchange Stabilization Fund 3/	Gold in general fund
1946	20,589.0	18,430.5	156.0	1,800.0	142.4
1947	22,739.9	21,544.0	156.0	-	1,039.9
1948	24,243.9	23,010.0	156.0	-	1,077.9
1949	24,427.1	23,217.9	156.0	-	1,053.2
1950	22,706.1	21,497.5	156.0	-	1,052.6
1951	22,695.5	21,506.5	156.0	-	1,032.9
1952	23,187.1	22,022.8	156.0	-	1,008.2
1953-January	22,985.8	21,827.4	156.0	-	1,002.4
February	22,662.1	21,517.0	156.0	-	989.1
March	22,562.7	21,404.0	156.0	-	1,002.6
April	22,561.8	21,419.9	156.0	-	985.9
May	22,536.8	21,392.7	156.0	-	988.0
June	22,462.8	21,322.9	156.0	-	983.9
July p	22,277.0	21,121.9	156.0	-	999.1

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Includes gold in active portion of Exchange Stabilization Fund.

p Preliminary.

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In general fund					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost 2/	Silver dollars 1/	Subsidiary coin 3/	
1946	1,911.2	343.4	14.0	-	93.1	150.1	901.1	3,514.2
1947	1,937.6	337.2	13.1	-	91.1	156.3	988.7	3,547.9
1948	1,971.5	328.1	5.9	-	89.3	165.0	971.5	3,596.7
1949	2,003.2	321.9	11.4	-	94.4	171.0	982.2	3,643.1
1950	2,040.7	312.8	3.6	-	95.1	179.8	1,022.2	3,697.1
1951	2,073.5	301.0	1.7	-	82.0	191.3	1,083.1	3,741.3
1952	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953-January	2,113.3	289.1	8.9	*	41.9	202.6	1,158.6	3,797.7
February	2,116.3	288.9	10.0	-	41.3	202.8	1,158.8	3,801.0
March	2,118.3	288.7	12.6	-	39.1	202.9	1,161.5	3,804.7
April	2,120.8	288.2	18.2	.1	36.4	203.5	1,166.3	3,808.6
May	2,123.7	287.5	18.0	-	35.1	204.1	1,172.5	3,812.4
June	2,126.3	286.4	13.9	-	33.6	205.1	1,179.8	3,814.3
July p	2,128.0	285.2	12.4	-	33.9	206.3	1,189.2	3,820.4

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for certain preliminary figures.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government (for amount, see Daily Treasury Statement for last day of month). Does not include silver land-leased to foreign governments (these transactions all took place during the fiscal years 1942 through 1946; see 1946 Annual Report of the Secretary of the Treasury for amounts).

3/ Valued at $1.38+ per fine ounce.

4/ Valued at $1.38+ per fine ounce or at $1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

p Preliminary.

* Less than $50 thousand.

Table 5.- Silver Production in the United States and Acquisitions by Mints and Assay Offices 1/

(In millions of ounces or dollars)

Calendar year or month	Silver production in United States	Silver acquisitions by mints and assay offices			
		Newly mined domestic silver 2/		Foreign silver 3/	
	Ounces	Ounces	Dollars	Ounces	Dollars
1945	29.0	.9	.6	-	-
1946	21.1	4.9	4.4	-	-
1947	38.6	30.3 4/	27.4 4/	-	-
1948	39.2	36.8	33.3	-	-
1949	34.9	33.0	29.9	-	-
1950	42.3	41.3	37.4	-	-
1951	39.9	36.1	32.7	-	-
1952	39.8r	41.2	37.3	-	-
1952-July	3.3	3.8	3.4	-	-
August	2.3	3.5	3.2	-	-
September	3.2	2.6	2.4	-	-
October	3.7	3.3	3.0	-	-
November	3.0	2.9	2.6	-	-
December	3.1	3.9	3.5	-	-
1953-January	3.4	2.8	2.6	-	-
February	3.1	2.6	2.3	-	-
March	3.2	2.9	2.6	-	-
April	3.0	3.0	2.7	-	-
May	2.8	3.0	2.7	-	-
June	1.9	1.5	1.3	-	-

Source: Annual figures from the Bureau of the Mint. Monthly figures on U. S. silver production from releases of the American Bureau of Metal Statistics; these will not agree with the annual figures.

1/ For information on silver production in other countries, see annual reports of the Director of the Mint. Data from 1933 through 1941 are summarized in the "Treasury Bulletin" for August 1943, page 74.

2/ Acquired at 71.11 cents per fine ounce from July 1, 1939 to July 2, 1946; and at 90.5 cents per fine ounce since July 2, 1946.

3/ No foreign silver has been purchased under the Silver Purchase Act of 1934 since May 1942.

4/ Includes 0.2 million ounces valued at 71.11 cents per fine ounce totaling $0.2 million, and 30.1 million ounces valued at 90.5 cents per fine ounce totaling $27.2 million.

r Revised.

MONETARY STATISTICS

Table 6.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in general fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	182.8	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943	299.6	48.7	87.6	69.3	584.3	34.7	820.6	967.3
1944	362.3	48.7	87.6	69.4	584.3	34.7	820.7	727.3
1945	489.5	48.7	87.6	69.5	701.6	34.7	938.1	333.2
1946	491.9	48.7	87.6	66.5	882.1	34.7	1,069.6	161.2
1947	520.5	48.7	87.6	74.5	882.1	34.7	1,077.6	146.8
1948	559.2	48.7	87.6	84.6	882.2	34.7	1,087.8	129.9
1949	578.7	48.7	87.6	93.5	883.6	34.7	1,098.1	127.2
1950	596.6	48.7	87.6	104.7	883.6	34.7	1,109.3	111.7
1951	642.3	48.7	87.6	114.6	883.6	34.7	1,119.2	81.9
1952	694.2	48.7	87.6	125.4	883.6	34.7	1,130.0	57.2
1953-January	696.5	48.7	87.6	126.7	883.6	34.7	1,131.3	56.5
February	697.7	48.7	87.6	127.4	883.6	34.7	1,132.0	57.6
March	700.6	48.7	87.6	128.0	883.6	34.7	1,132.6	55.5
April	707.6	48.7	87.6	128.8	883.6	34.7	1,133.4	53.9
May	713.0	48.7	87.6	129.6	883.6	34.7	1,134.2	50.0
June	716.8	48.7	87.6	130.4	883.6	34.7	1,135.0	46.4
July	719.7	48.7	87.6	130.9	883.6	34.7	1,135.5	46.9

Source: Office of the Treasurer of the United States.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Data relating to claims on foreigners and liabilities to foreigners, and capital movements between the United States and foreign countries, have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, and Treasury regulations thereunder. Information covering the principal types of data and the principal countries is reported each month by banks and bankers and securities brokers and dealers in the United States. This information is published regularly in the "Treasury Bulletin". Supplementary information is published at less frequent intervals. All reports are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury.

The term "foreigners" as used in these reports covers all institutions and individuals (including United States citizens) domiciled outside the United States, as well as international organizations, wherever domiciled, created by treaty or convention between sovereign states. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, basis of reporting, and derivation of capital movements figures appeared in the April 1950 issue of the "Treasury Bulletin", pages 50-52. Revised report forms and regulations became effective with the data for January 1950. Attention is called to the fact that although the grand total figures on the revised reporting basis are reasonably comparable with those for preceding months, data for individual countries in some instances are not comparable because of certain changes in coverage and geographical classification.

The supplementary information, contained in Section IV, is presented in three tables appearing at different times. Table 1 gives data by countries on short-term claims on and liabilities to foreigners as reported quarterly by exporters, importers, and industrial and commercial concerns in the United States. This information was published for the first time in the October 1949 issue of the "Treasury Bulletin" and begins with data for September 30, 1946. Table 2 supplies information by countries on long-term claims on and liabilities to foreigners as reported by banks and bankers in the United States. This table appeared for the first time in the December 1949 issue. Data are for the end of the calendar year beginning with 1942. Table 3 gives information on short-term liabilities to countries not regularly reported separately by banks and bankers. This table appeared for the first time in the April 1950 issue. The data have been requested at irregular intervals, the earliest date being October 1943.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement in:			
		Short-term banking funds	Brokerage balances	Transactions in domestic securities	Transactions in foreign securities
1935-41	5,354,071	3,770,922	100,870	626,731	855,548
1942	626,121	583,373	3,513	46,599	-7,364
1943	1,286,893	1,168,058	13,378	27,767	77,696
1944	461,354	148,594	8,529	210,735	93,496
1945	1,074,375	1,216,303	17,794	-113,105	-46,617
1946	-793,324	-733,909	9,661	-334,203	265,127
1947	334,163	395,524	-11,318	-89,055	39,012
1948	225,417	531,777	-19,313	-192,215	-94,832
1949	194,458	90,845	610	75,203	27,800
1950	1,737,618	950,588 1/	7,992	944,430	-165,387
1951	-380,471	586,948	-6,141	-584,289	-376,989
1952	1,258,841r	1,163,573	-1,800	314,944	-217,876r
1952-July	356,566	318,490	-3,738	22,924	18,890
August	189,905	130,036	-4,102	32,893	11,078
September	228,593	223,373	2,023	-6,126	9,323
October	82,614	-114,497	316	185,794	11,001
November	129,047	88,019	-7,810	41,783	7,055
December	-167,749r	-159,602	3,692	32,183	-44,022r
1953-January	-14,093	-32,331	3,516	33,899	-19,177
February	-140,201	-98,831	-4,845	1,447	-37,972
March	179,636	197,031	-1,691	7,723	-23,427
April	258,306	286,804	-1,236	690	-27,952
May p	174,121r	100,662r	-194	5,175	68,478
June p	86,902	15,736	-582	18,977	52,771

1/ See Table 2, footnote 1.

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Claims on and Liabilities to Foreigners

(Position at end of period in thousands of dollars)

End of calendar year or month	Short-term claims on foreigners				Short-term liabilities to foreigners				Net short-term liabilities
	Total	Payable in foreign currencies	Payable in dollars: Loans to foreign banks	Payable in dollars: Other	Total	Payable in dollars: Deposits of foreigners	Payable in dollars: Other	Payable in foreign currencies	
1942	246,673	30,916	72,048	143,709	4,205,389	3,523,328	668,168	13,893	3,958,716
1943	257,929	34,387	86,378	137,164	5,374,903	4,134,412	1,222,580	17,911	5,116,974
1944	329,694	54,603	105,421	169,670	5,596,775	4,356,501	1,218,633	21,641	5,267,081
1945	392,766	47,489	100,267	245,010	6,883,068	4,946,624	1,910,898	25,546	6,490,302
1946	708,253	98,119	319,639	290,495	6,480,262	4,693,911	1,745,722	40,629	5,772,009
1947	948,936	165,439	292,866	490,631	7,116,419	4,809,245	2,257,510	49,664	6,167,483
1948	1,018,700	100,371	361,197	557,132	7,717,960	5,209,820	2,437,751	70,389	6,699,260
1949	827,854	110,804	222,719	494,331	7,617,959	5,073,586	2,493,334	51,039	6,790,105
1950	897,966	240,583	151,115	506,268	8,644,775 1/	5,503,872 1/	3,099,992 1/	44,911	7,746,809 1/
1951	968,443	91,808	177,246	699,389	9,302,200	5,382,062	3,847,912	72,226	8,333,757
1952	1,048,722	78,364	122,866	847,492	10,546,052	5,831,895	4,692,786	61,371	9,497,330
1952-July	1,026,209	64,913	126,821	834,475	10,356,210	5,732,224	4,524,598	79,388	9,330,001
August	1,066,320	74,427	149,438	842,455	10,526,357	5,794,084	4,670,187	62,086	9,460,037
September	1,023,375	70,206	139,718	813,451	10,706,785	5,831,960	4,809,166	65,659	9,683,410
October	1,018,652	74,682	122,178	821,792	10,587,565	5,748,925	4,774,188	64,452	9,568,913
November	1,021,120	66,290	119,662	835,168	10,678,052	5,935,119	4,679,138	63,795	9,656,932
December	1,048,722	78,364	122,866	847,492	10,546,052	5,831,895	4,692,786	61,371	9,497,330
1953-January	1,036,006	82,672	115,639	837,695	10,501,005	5,731,107	4,717,278	52,620	9,464,999
February	1,034,110	69,208	134,711	830,191	10,400,278	5,637,958	4,709,586	52,734	9,366,168
March	1,040,605	77,372	148,153	815,080	10,603,804	5,730,151	4,809,879	43,774	9,563,199
April	1,029,913	70,494	134,012	825,409	10,879,918	5,807,766	5,027,432	44,720	9,850,003
May p	977,318	76,510	112,778	788,030	10,927,983	5,840,308	5,036,526	51,149	9,950,665
June p	941,240	75,939	112,797	752,504	10,907,641	5,857,218	4,997,584	52,839	9,966,401

1/ Beginning 1950, includes certain deposit balances and other assets which are held in specific trust accounts but which previously had been excluded from reported liabilities.

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Table 3.- Net Movement of Short-Term Banking Funds

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Short-term claims				Short-term liabilities				Net movement of short-term banking funds
	Total	Payable in foreign currencies	Payable in dollars: Loans to foreign banks	Payable in dollars: Other	Total	Payable in dollars: Deposits of foreigners	Payable in dollars: Other	Payable in foreign currencies	
1935-41	736,307	307,187	6,409	422,711	3,034,615	2,806,001	266,156	-37,542	3,770,922
1942	97,503	15,933	20,671	60,899	485,870	105,607	385,365	-5,102	583,373
1943	-11,256	-3,471	-14,330	6,545	1,179,314	620,884	554,412	4,018	1,168,058
1944	-71,765	-20,216	-19,043	-32,506	220,359	220,576	-3,947	3,730	148,594
1945	-83,072	7,114	5,154	-75,340	1,279,375	583,209	692,263	3,905	1,216,303
1946	-315,487	-50,630	-219,372	-45,485	-418,422	-268,854	-164,651	15,083	-733,909
1947	-240,683	-67,320	26,773	-200,136	636,207	115,384	511,788	9,035	395,524
1948	-69,764	65,068	-68,331	-66,501	601,541	400,575	180,241	20,725	531,777
1949	190,846	-10,433	138,478	62,801	-100,001	-136,234	55,583	-19,350	90,845
1950	-76,233	-129,779	65,483	-11,937	1,026,816 1/	430,286 1/	602,698 1/	-6,128	950,583 1/
1951	-70,477	148,775	-26,131	-193,121	657,425	-121,810	751,920	27,315	586,948
1952	-80,279	13,444	54,380	-148,103	1,243,892	449,833	804,874	-10,815	1,163,573
1952-July	3,394	8,463	9,882	-14,901	315,096	34,303	285,937	-5,144	318,490
August	-40,111	-9,514	-22,617	-7,980	170,147	41,860	143,589	-17,302	130,036
September	42,945	4,221	9,720	29,004	180,426	37,876	138,979	3,573	223,373
October	4,723	-4,476	17,540	-8,341	-119,220	-83,035	-34,978	-1,207	-114,497
November	-2,468	8,392	2,516	-13,376	90,487	186,194	-97,050	-657	88,019
December	-27,602	-12,074	-3,204	-12,324	-132,000	-103,224	-26,352	-2,424	-159,602
1953-January	12,716	-4,308	7,227	9,797	-45,047	-100,788	54,492	-8,751	-32,331
February	1,896	13,464	-19,072	7,504	-100,727	-93,149	-7,692	114	-98,831
March	-6,495	-8,164	-13,442	15,111	203,526	112,193	100,293	-8,960	197,031
April	10,690	6,878	14,141	-10,329	276,114	57,615	217,553	946	286,804
May p	52,597r	-6,016r	21,234r	37,379r	48,065r	32,542r	9,094r	6,429r	100,662r
June p	36,078	571	-19	35,526	-20,342	16,910	-38,942	1,690	15,736

1/ See Table 2, footnote 1.

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Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Domestic stocks			Domestic bonds			Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	430,245 1/	841,610 1/	-411,365 1/	396,768 1/	492,420 1/	-95,652 1/	9,322,066	8,695,335	626,731
1942	96,383	75,488	20,895	164,218	138,514	25,704	260,601	214,002	46,599
1943	151,639	194,616	-42,977	241,299	170,555	70,744	392,938	365,171	27,767
1944	136,853	171,432	-34,579	513,558	268,244	245,314	650,411	439,676	210,735
1945	260,223	357,655	-97,432	377,717	393,390	-15,673	637,940	751,045	-113,105
1946	367,649	432,109	-64,460	414,470	684,213	-269,743	782,119	1,116,322	-334,203
1947	226,089	376,674	-150,585	344,805	283,275	61,530	570,894	659,949	-89,055
1948	369,736	514,059	-144,323	282,415	330,307	-47,892	652,151	844,366	-192,215
1949	354,085	375,303	-21,218	430,013	333,592	96,421	784,098	708,895	75,203
1950	666,941	664,016	2,925	1,344,111	402,606	941,505	2,011,052	1,066,622	944,430
1951	739,789	619,457	120,332	793,551	1,498,172	-704,621	1,533,340	2,117,629	-584,289
1952	650,151	649,197	954	733,802	419,812	313,990	1,383,953	1,069,009	314,944
1952-July	54,436	48,234	6,202	61,453	44,731	16,722	115,889	92,965	22,924
August	48,115	43,105	5,010	56,935	29,052	27,883	105,050	72,157	32,893
September	44,696	64,115	-19,419	42,605	29,312	13,293	87,301	93,427	-6,126
October	50,628	47,243	3,385	215,437	33,028	182,409	266,065	80,271	185,794
November	52,989	42,820	10,169	66,244	34,630	31,614	119,233	77,450	41,783
December	75,530	68,706	6,824	63,106	37,747	25,359	138,636	106,453	32,183
1953-January	70,565	52,487	18,078	53,848	38,027	15,821	124,413	90,514	33,899
February	57,919	45,452	12,467	45,847	56,867	-11,020	103,766	102,319	1,447
March	69,355	67,274	2,081	42,746	37,104	5,642	112,101	104,378	7,723
April	55,150	60,861	-5,711	29,060	22,659	6,401	84,210	83,520	690
May p	42,308	49,436	-6,928	163,664	151,561	12,103	206,172	200,997	5,175
June p	41,512	37,418	4,094	51,259	36,376	14,883	92,771	73,794	18,977

1/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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Table 5.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign stocks			Foreign bonds			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008,188	3,152,640	855,548
1942	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220,533	227,897	-7,364
1943	23,278	19,791	3,487	446,367	372,158	74,209	469,645	391,949	77,696
1944	26,601	22,078	4,523	314,262	225,289	88,973	340,863	247,367	93,496
1945	37,328	54,789	-17,461	318,113	347,269	-29,156	355,441	402,058	-46,617
1946	65,247	65,610	-363	722,936	490,446	265,490	821,183	556,056	265,127
1947	57,118	42,558	14,560	658,741	634,289	24,452	715,859	676,847	39,012
1948	81,715	96,744	-15,029	211,621	291,424	-79,803	293,336	388,168	-94,832
1949	88,815	70,788	18,027	321,243	311,470	9,773	410,058	382,258	27,800
1950	173,788	198,168	-24,380	589,232	710,239	-121,007	763,020	908,407	-145,387
1951	272,251	348,666	-76,415	500,449	801,023	-300,574	772,700	1,149,689	-376,989
1952	293,870r	329,622	-35,752r	495,258	677,382	-182,124	789,128r	1,007,004	-217,876r
1952-July	23,866	33,007	-9,141	52,841	24,810	28,031	76,707	57,817	18,890
August	24,066	22,694	1,372	57,944	28,238	29,706	82,010	50,932	31,078
September	24,645	26,770	-2,125	38,946	27,498	11,448	63,591	54,268	9,323
October	22,066	20,778	1,288	87,550	77,837	9,713	109,616	98,615	11,001
November	19,527	16,546	2,981	18,181	14,107	4,074	37,708	30,633	7,055
December	26,818r	20,932	5,886r	25,747	75,655	-49,908	52,565r	96,587	-44,022r
1953-January	25,372	26,100	-728	33,041	51,490	-18,449	58,413	77,590	-19,177
February	24,737	24,298	439	29,394	67,805	-38,411	54,131	92,103	-37,972
March	27,548	37,634	-10,086	29,651	42,992	-13,341	57,199	80,626	-23,427
April	21,848	20,831	1,017	29,243	58,212	-28,969	51,091	79,043	-27,952
May p	16,896	41,796	-24,940	112,384	18,966	93,418	129,280	60,762	68,478
June p	44,947	21,905	23,042	62,565	32,836	29,729	107,512	54,741	52,771

n.a. Not available.
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Section II - Summary by Countries

Table 1.- Net Movement of Capital and of Short-Term Banking Funds

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Country	Net capital movement					Short-term banking funds				
	1953					1953				
	February	March	April	May p	June p	February	March	April	May p	June p
Europe:										
Austria	1,407	5,947	3,941	6,960r	3,636	1,600	2,955	3,900	6,952r	3,623
Belgium	10,095	1,132	2,732	-3,756r	347	10,344	629	3,766	-3,192r	-990
Czechoslovakia	-44	7	10	77r	3	-38	7	15	80r	6
Denmark	-3,496	5,521	11,072	1,792r	2,436	-3,883	908	9,178	1,429r	1,887
Finland	-3,594	-3,105	1,716	4,053r	3,700	-3,593	-3,150	1,713	4,051r	3,699
France	23,747	6,277	-24,063	22,105r	57,446	23,742	6,177	-26,352	21,043r	55,017
Germany	17,334	33,739	38,149	18,092r	36,978	17,441	33,659	38,161	18,065r	37,225
Greece	3,178	3,128	5,035	4,531r	4,159	3,212	3,139	5,036	4,512r	4,182
Italy	-18,516	13,170	6,509	-196r	-1,226	-18,915	13,153	6,830	657r	-1,260
Netherlands	10,365	6,471	-3,463	7,706r	25,313	10,778	8,882	1,950	9,360r	27,487
Norway	3,499	-323	1,148	2,730r	-9,915	10,183	-885	1,040	2,439r	-9,900
Poland	101	12	-307	173	-276	97	12	-287	173	-279
Portugal	6,648	785	388	2,604r	-433	6,673	377	300	2,518r	-307
Rumania	-50	-293	6	-90r	28	-50	-293	45	-42r	28
Spain	2,503	-2,561	-977	5,260r	-3,603	2,462	-1,581	-1,017	5,286r	-3,584
Sweden	7,041	-4,025	-1,806	696r	-1,077	6,783	-4,007	-1,289	50r	-1,340
Switzerland	3,711	27,549	30,932	-25,535r	26,846	-1,585	22,957	25,439	-30,247r	21,293
U. S. S. R.	-375	-299	-1,238	-251	893	-375	-291	-1,238	-251	893
United Kingdom	-135,923	8,381	102,746	56,440r	37,446	-136,374	-3,180	98,145	58,883r	10,271
Yugoslavia	1,492	2,042	-1,544	-5	-3,693	1,495	2,052	-1,544	-	-3,651
Other Europe	815	-1,994	644	10r	1,105	1,803	-1,123	73	556r	1,901
Total Europe	-69,662	101,521	173,630	103,396r	180,315	-68,140	83,397	165,864	102,361r	145,961
Canada	-111,697	-76,692	-22,650	-61,413r	-78,386	-56,064	-41,867	16,589	-130,179r	-111,909
Latin America:										
Argentina	11,087	71	9,150	-1,404r	3,563	11,100	-21	9,208	-1,399r	3,572
Bolivia	-3,038	-2,751	-1,777	7,033r	3,485	-3,045	-2,715	-1,796	7,069r	3,398
Brazil	-17,975	4,676	-6,210	55,167r	58,204	-18,573	4,909	-6,532	54,588r	56,213
Chile	10,890	4,344	12,372	4,719r	-3,517	10,712	4,154	12,288	4,683r	-3,556
Colombia	12,987	-4,438	-1,640	-3,872r	-8,006	12,805	-3,624	360	-4,205r	-8,296
Cuba	-1,117	45,968	29,039	24,334r	9,444	-1,819	45,912	28,484	23,061r	8,884
Dominican Republic	-726	130	1,316	-220r	-701	-100	1,098	1,317	-203r	-680
Guatemala	2,639	4,903	3,237	-377r	-2,005	2,191	4,912	3,285	-459r	-2,060
Mexico	-25,974	-639	-4,390	-14,047r	-19,152	-26,358	-980	-5,250	-14,013r	-19,360
Netherlands West Indies and Surinam	545	-336	-4,108	1,404r	3,118	449	-266	-4,198	788r	2,898
Peru	-1,081	8,302	-1,063	-3,150r	369	-1,135	8,077	-1,437	-2,588r	323
Republic of Panama	3,502	1,858	-1,623	4,710r	2,373	3,364	1,474	-1,842	5,296r	1,368
El Salvador	5,722	12,561	-1,699	-1,790r	-4,722	5,749	12,533	-2,698	-1,815r	-4,771
Uruguay	8,257	-3,460	1,893	-4,389r	2,901	7,881	-3,680	2,232	-4,053r	1,643
Venezuela	-20,604	11,241	29,014	39,805r	-29,461	-19,104	10,661	28,208	41,389r	-30,086
Other Latin America	4,501	5,243	70	2,900r	1,946	5,055	4,225	-390	1,802r	1,827
Total Latin America	-10,385	87,673	63,621	110,827r	17,839	-10,828	86,669	61,271	109,741r	11,347
Asia:										
China Mainland	-116	-1,110	1,036	474r	102	-142	-1,169	1,089	202r	133
Formosa	-99	-449	980	359r	-685	-87	-481	968	297r	-784
Hong Kong	-577	-402	-2,140	5,941r	-3,385	-1,050	337	9,149	5,872r	-3,499
India	5,189	391	9,285	7,697r	-4,555	5,187	516	7,640r	-4,541	
Indonesia	2,896	6,636	-2,941	-5,569r	-20,890	2,867	6,686	-2,947	-5,601r	-20,864
Iran	-153	2,204	-632	-3,321r	473	-162	2,205	-579	-3,320	477
Israel	-5,187	-10,328	-3,187	1,724r	-1,593	-2,731	-7,448	919	4,839r	1,119
Japan	37,323	33,374	-7,403	-3,705r	8,501	37,206	32,863	-7,512	-3,893r	8,286
Philippines	3,258	12,683	-956	-1,218r	-16,863	2,226	12,662	-1,061	-1,279r	-16,899
Thailand	3,020	-431	3,173	-1,875	4,346	3,255	-497	3,063	-2,207	4,414
Turkey	3,888	2,770	782	5,817r	-54	3,909	2,778	787	5,843r	-80
Other Asia	-3,230	61,104	-15,097	-29,648r	3,876	-3,494	61,243	-15,296	-29,828r	3,861
Total Asia	46,212	106,442	-17,102	-23,364r	-30,785	47,984	109,635	-13,431	-21,395r	-28,317
Other countries:										
Australia	4,336	2,282	2,558	8,904r	1,286	4,099	1,873	2,451	8,900r	926
Belgian Congo	2,033	6,513	-1,587	5,997r	-4,131	2,089	6,455	-1,589	6,014r	-4,150
Egypt and Anglo-Egyptian Sudan	-3,260	-1,219	121	232r	1,590	-3,203	-1,178	108	153r	1,531
Union of South Africa	-936	-5,585	2,628	-2,733r	-503	2,080	-5,433	2,714	-2,680r	4,041
Other	4,979	-1,615	-3,867	5,108r	3,665	5,104	-1,973	-3,587	5,307r	3,719
Total other countries	7,152	376	-147	17,508r	1,907	10,109	-256	157	17,694r	6,067
International	-1,861	-39,684	60,954	27,167r	-4,048	-21,892	-40,547	56,414	22,440r	-7,413
Grand total	-140,201	179,636	258,306	174,121r	86,902	-98,831	197,031	286,804	100,662r	15,736

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Section II - Summary by Countries

Table 2.- Net Movement in Brokerage Balances and Long-Term Security Transactions by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States or net sales by foreigners)

Country	Movement in brokerage balances					Transactions in long-term securities, domestic and foreign				
	1953					1953				
	February	March	April	May p	June p	February	March	April	May p	June p
Europe:										
Austria	1	-17	-4	8	14	-194	9	43	-	-1
Belgium	-321	413	-603	55	109	72	90	-431	-656	1,228
Czechoslovakia	-	-	-	-	-	-6	-	-3	-3	-1
Denmark	-31	24	43	-73	22	358	4,589	1,851	436	527
Finland	-1	-	-	-	-	-	45	3	2	1
France	119	-1,040	927	248	-506	-114	1,140	1,362	812	2,935
Germany	-92	106	63	-82	-231	-15	-6	-73	49	6
Greece	-7	-5	-13	-4	-3	-27	-6	12	23	-20
Italy	196	76	-295	327	-286	203	-29	-86	-1,180	320
Netherlands	-516	862	333	-773	-401	105	-3,273	-5,746	-881	-1,573
Norway	23	16	-166	-143	-115	-6,707	546	274	434	100
Poland	-2	-	-	-	-	6	-	-20	-	3
Portugal	-61	59	11	-57	51	36	289	77	143	23
Rumania	-	-	-	2	-	-	-	-39	-20	-
Spain	9	45	-16	15	-44	32	-1,025	56	-41	85
Sweden	-11	33	-5	-1	36	289	-51	-512	647	227
Switzerland	-2,489	-324	2,335	542	-3,473	7,785	4,916	3,158	4,170	9,026
U. S. S. R.	-	-	-	-	-	-	-8	-	-	-
United Kingdom	-1,610	-1,366	2,116	-770	1	2,461	12,927	2,485	-1,673	27,174
Yugoslavia	-	-	-	1	-2	-3	-10	-	-6	-
Other Europe	79	-199	-18	116	-10	-1,067	-672	389	-662	-786
Total Europe	-4,734	-1,317	4,708	-289	-4,858	3,212	19,441	3,098	1,564	39,212
Canada	1,133	1,589	-4,388	890	6,760	-56,726	-36,414	-34,791	67,936	26,763
Latin America:										
Argentina	-20	10	-147	-88	-81	7	82	89	283	72
Bolivia	-15	-15	-18	-1	11	28	-21	39	-35	76
Brazil	15	-100	295	24	113	583	-133	97	225	1,878
Chile	167	-11	-19	-145	-138	11	201	109	181	177
Colombia	189	-788	-2,384	285	114	-7	-26	384	48	176
Cuba	-366	-203	264	562	-658	1,068	259	891	711	818
Dominican Republic	-1	69	-10	112	-67	-685	-1,037	9	-129	6
Guatemala	-34	-18	-11	-31	-43	482	9	-37	113	98
Mexico	279	213	37	200	-337	105	128	823	-234	545
Netherlands West Indies and Surinam	25	-68	4	-31	26	71	-2	86	647	194
Peru	115	-27	386	-376	-67	-61	322	-12	-186	113
Republic of Panama	-59	-82	7	-84	10	197	466	212	-502	995
El Salvador	-21	29	-24	42	-	-6	-1	1,023	27	49
Uruguay	334	-218	-785	-20	-1,057	-158	438	446	-312	2,315
Venezuela	-1,631	-61	540	-1,592	-14	131	641	266	8	639
Other Latin America	-216	248	-255	627	55	-338	770	715	471	34
Total Latin America	-1,039	-1,092	-2,190	-560	-1,693	1,482	2,096	4,540	1,646	8,185
Asia:										
China Mainland	44	7	-1	16	-53	-18	52	8	256	82
Formosa	-2	34	-57	16	79	-10	-2	75	46	-40
Hong Kong	285	-570	-178	-287	-120	188	-169	-17	356	234
India	10	-17	-2	2	-27	-8	-108	138	15	13
Indonesia	3	-2	-1	-2	-3	26	12	7	34	-23
Iran	12	-	-2	-3	-2	-3	-1	-31	2	-
Israel	144	-143	19	-7	3	-2,600	-2,737	-4,125	-3,108	-2,715
Japan	-	2	25	-20	-8	117	509	82	168	223
Philippines	-2	-34	51	51	-10	34	55	54	10	46
Thailand	118	-29	94	10	-3	-333	93	16	322	-63
Turkey	-6	-	1	-29	10	-15	-8	-6	3	16
Other Asia	84	-225	119	142	-214	180	86	80	38	229
Total Asia	690	-977	68	-111	-350	-2,462	-2,216	-3,739	-1,858	-2,038
Other countries:										
Australia	-10	-1	9	-7	9	247	410	98	11	331
Belgian Congo	1	58	-57	-1	2	3	-	-1	-16	17
Egypt and Anglo-Egyptian Sudan	-7	-53	-	60	3	-50	12	13	19	56
Union of South Africa	-23	-6	-11	-52	-135	-2,993	-146	-75	-1	-4,409
Other	-856	108	685	176	-320	731	250	-905	-373	866
Total other countries	-895	106	566	176	-441	-2,062	526	-870	-362	-3,719
International	-	-	-	-	-	20,031	863	4,540	4,727	3,362
Grand total	-4,845	-1,691	-1,236	-194	-582	-36,525	-15,704	-27,262	73,693	71,748

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Section II - Summary by Countries

Table 3.- Short-Term Claims on and Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Claims on foreigners					Liabilities to foreigners				
	1953					1953				
	February	March	April	May p	June p	February	March	April	May p	June p
Europe:										
Austria	158	196	146	131	149	96,313	102,306	108,156	115,093	118,734
Belgium	15,829	14,758	14,120	12,369	11,557	131,198	130,736	133,884	128,974	127,176
Czechoslovakia	2	18	4	5	10	540	563	564	645	696
Denmark	4,315	5,065	3,602	1,548	1,303	60,657	62,315	70,030	69,405	72,047
Finland	4,421	5,123	4,138	2,932	3,837	28,591	26,143	26,871	29,716	34,380
France	8,798	8,242	8,776	9,472	7,848	253,463	259,084	233,266	255,007	308,400
Germany	27,342	27,151	30,164	30,968	30,885	552,182	585,650	626,824	645,693	682,835
Greece	140	320	128	179	129	53,793	57,112	61,956	66,519	70,651
Italy	20,191	25,348	25,646	25,538	24,805	286,683	304,935	312,063	312,612	310,619
Netherlands	6,231	6,548	5,862	9,066	5,060	221,056	230,655	231,519	244,083	267,564
Norway	1,671	1,487	1,135	1,289	1,116	116,938	115,869	116,597	119,150	109,077
Poland	30	30	30	31	30	2,346	2,358	2,071	2,245	1,965
Portugal	588	512	457	585	488	54,591	54,892	55,137	57,783	57,159
Rumania	5	5	5	5	5	6,061	5,768	5,813	5,771	5,799
Spain	5,785	5,389	7,531	6,703	6,945	18,995	17,618	18,203	22,661	19,319
Sweden	2,247	2,404	3,153	2,893	2,449	93,044	89,194	88,694	88,444	86,660
Switzerland	13,170	14,241	13,937	12,794	15,249	608,611	632,639	697,774	626,384	650,132
U. S. S. R.	293	-	-	-	22	3,421	2,837	1,599	1,348	2,223
United Kingdom	35,424	35,809	23,417	27,267	28,138	734,350	731,555	837,308	900,041	911,183
Yugoslavia	3,880	1,482	3,505	4,454	5,287	9,680	9,334	9,813	10,762	7,944
Other Europe	6,276	6,427	6,689	7,276	6,426	45,321	44,347	44,682	45,827	46,876
Total Europe	156,738	161,495	152,445	155,443	151,718	3,397,776	3,485,980	3,642,744	3,748,103	3,890,339
Canada	57,778	61,277	60,613	57,396	57,180	1,387,472	1,349,104	1,364,969	1,231,573	1,119,448
Latin America:										
Argentina	7,205	7,061	7,736	10,232	9,016	142,644	142,479	152,362	153,859	155,615
Bolivia	10,709	13,364	14,637	15,371	10,191	20,155	20,095	19,570	27,373	25,591
Brazil	383,277	370,651	382,690	368,480	324,293	83,414	75,697	81,164	117,522	133,608
Chile	19,377	19,013	9,600	8,998	7,325	82,402	86,192	89,061	93,142	88,113
Colombia	36,808	37,792	38,980	39,813	47,696	126,519	123,879	125,367	122,055	121,602
Cuba	30,730	37,812	34,947	27,158	27,089	278,317	331,311	356,930	372,202	380,927
Dominican Republic	2,295	2,850	2,793	2,748	2,916	45,339	46,992	48,252	48,004	47,492
Guatemala	4,872	4,371	4,347	3,123	3,167	41,213	45,684	49,085	47,202	45,186
Mexico	94,548	96,092	86,853	85,049	88,327	213,320	213,884	199,395	181,578	167,496
Netherlands West Indies and Surinam	1,868	2,098	2,181	2,491	2,091	45,369	45,333	41,218	42,316	44,814
Peru	17,185	14,678	12,469	13,741	14,296	61,885	67,455	63,809	62,493	63,371
Republic of Panama	4,981	4,243	3,388	4,874	5,374	90,403	91,139	90,442	95,224	97,092
El Salvador	6,760	4,860	4,928	3,393	4,043	44,166	54,799	52,239	48,899	44,738
Uruguay	9,223	7,334	7,446	4,621	3,601	97,306	91,735	94,079	87,201	87,884
Venezuela	32,934	35,699	33,392	35,104	35,201	103,916	117,322	143,223	186,324	156,335
Other Latin America	14,105	14,831	14,439	13,972	13,870	133,608	138,559	137,797	139,112	140,867
Total Latin America	676,899	672,749	662,976	633,108	598,596	1,609,976	1,692,495	1,743,993	1,823,866	1,800,701
Asia:										
China Mainland	2,697	2,697	2,557	2,785	2,646	37,290	36,121	37,050	37,480	37,474
Formosa	7,173	6,733	6,272	5,571	5,449	35,461	34,338	35,039	34,635	33,769
Hong Kong	2,432	2,031	2,671	2,076	2,339	71,434	71,370	70,065	75,348	72,106
India	3,272	4,011	3,874	3,133	2,899	75,093	76,308	85,380	92,219	87,404
Indonesia	588	616	589	770	1,142	60,664	67,318	64,340	58,924	38,432
Iran	10,153	10,930	11,630	12,619	12,816	16,360	19,342	19,483	17,132	17,806
Israel	25,089	25,212	24,193	20,473	19,397	22,738	15,413	15,313	16,432	16,473
Japan	15,588	16,994	19,962	14,225	16,619	862,847	897,116	892,572	882,982	893,662
Philippines	11,593	9,999	14,202	13,685	11,821	313,709	324,777	327,919	326,069	307,360
Thailand	3,035	6,111	4,846	4,338	5,342	190,420	192,999	194,797	192,082	197,500
Turkey	21,202	18,639	17,441	10,516	11,276	8,605	8,820	8,409	7,327	8,007
Other Asia	21,298	21,586	23,769	20,189	20,392	206,878	268,449	255,336	221,988	225,998
Total Asia	134,042	125,519	132,022	110,320	112,098	1,901,459	2,012,371	2,005,643	1,962,546	1,936,007
Other countries:										
Australia	6,367	6,972	7,647	7,212	7,211	52,384	54,802	57,928	66,393	67,318
Belgian Congo	6,584	6,338	7,069	6,698	6,684	119,467	125,876	124,878	130,521	126,297
Egypt and Anglo-Egyptian Sudan	803	283	870	974	335	55,068	53,370	54,065	54,322	55,214
Union of South Africa	2,133	2,670	2,804	2,804	2,872	38,054	33,158	36,006	33,326	37,435
Other	2,766	3,102	3,469	3,363	3,267	93,322	91,885	88,665	93,866	97,787
Total other countries	18,653	19,365	21,859	21,051	20,609	358,435	359,091	361,542	378,428	384,053
International	-	-	-	-	1,039	1,745,160	1,704,613	1,761,027	1,783,467	1,777,093
Grand total	1,034,110	1,040,605	1,029,915	977,318	941,240	10,400,278	10,603,804	10,879,918	10,927,983	10,907,641

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Section II - Summary by Countries

Table 4.- Foreign Debit and Credit Balances in Brokerage Accounts

(Position at end of month in thousands of dollars)

Country	Debit balances (due from foreigners)					Credit balances (due to foreigners)				
	1953					1953				
	February	March	April	May p	June p	February	March	April	May p	June p
Europe:										
Austria	14	15	15	17	14	28	12	8	18	29
Belgium	262	280	237	145	189	2,758	3,189	2,543	2,506	2,659
Czechoslovakia	-	-	-	-	-	-	-	-	-	-
Denmark	340	299	233	326	343	162	145	122	142	181
Finland	-	-	-	-	-	2	2	2	2	2
France	1,991	3,042	2,675	2,246	2,411	2,967	2,978	3,538	3,357	3,016
Germany	346	256	225	232	479	52	68	100	85	81
Greece	4	3	6	12	10	36	30	20	22	17
Italy	286	290	297	210	235	892	972	684	924	663
Netherlands	223	599	399	345	428	4,885	6,123	6,256	5,429	5,111
Norway	230	234	285	364	345	625	645	530	466	332
Poland	-	-	-	-	-	-	-	-	-	-
Portugal	71	91	58	57	55	188	267	245	187	236
Rumania	2	2	2	-	-	13	13	13	13	13
Spain	265	287	278	281	299	256	323	298	316	290
Sweden	90	55	80	66	34	244	242	268	247	251
Switzerland	5,994	6,473	6,343	6,270	6,937	22,248	22,403	24,608	25,077	22,271
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	3,695	5,626	2,971	3,738	3,770	4,771	5,376	4,837	4,834	4,867
Yugoslavia	-	-	-	-	-	15	15	15	16	14
Other Europe	45	80	101	76	57	1,275	1,111	1,114	1,205	1,176
Total Europe	13,818	17,632	14,205	14,385	15,606	41,417	43,914	45,195	44,846	41,209
Canada	7,400	6,167	7,186	6,669	6,378	10,415	10,771	7,402	7,715	14,184
Latin America:										
Argentina	333	302	296	303	311	1,698	1,677	1,524	1,443	1,370
Bolivia	3	4	11	16	13	64	50	39	43	51
Brazil	1,083	1,253	1,149	1,026	1,139	1,155	1,227	1,346	1,247	1,473
Chile	230	280	230	242	366	886	985	896	723	709
Colombia	106	90	89	82	94	3,274	2,470	85	363	489
Cuba	6,257	6,357	5,932	5,855	5,944	2,340	2,237	2,076	2,561	2,392
Dominican Republic	3	2	123	10	10	54	122	233	232	205
Guatemala	1	1	1	1	20	271	253	242	211	187
Mexico	2,500	2,491	2,751	2,625	2,448	2,549	2,733	3,050	3,124	2,610
Netherlands West Indies and Surinam	30	42	32	65	53	233	177	171	173	187
Peru	308	346	142	364	368	292	233	415	261	198
Republic of Panama	324	392	331	278	235	2,066	2,092	1,998	1,861	1,828
El Salvador	-	33	-	-	-	4	88	9	7	7
Uruguay	890	781	713	781	891	7,011	6,684	5,831	5,879	4,932
Venezuela	1,741	2,011	1,949	2,030	1,921	3,404	3,613	4,091	2,580	2,457
Other Latin America	991	904	1,102	446	367	459	680	563	534	510
Total Latin America	14,800	15,313	14,851	14,124	14,180	25,760	25,181	22,589	21,242	19,605
Asia:										
China Mainland	1	1	1	1	39	63	70	69	85	70
Formosa	33	2	23	43	3	4	7	3	7	46
Hong Kong	735	978	783	864	866	2,512	2,185	1,812	1,606	1,488
India	35	49	44	43	52	92	89	82	83	65
Indonesia	17	17	17	18	22	9	7	6	5	6
Iran	1	-	4	3	6	6	5	7	3	4
Israel	-	-	-	8	2	173	32	51	52	49
Japan	8	6	6	9	5	51	51	76	59	47
Philippines	36	68	15	23	36	89	87	85	84	87
Thailand	6	40	150	8	8	20	25	229	97	92
Turkey	-	-	-	13	5	18	18	19	3	5
Other Asia	110	214	82	124	164	701	580	567	731	577
Total Asia	982	1,375	1,157	1,157	1,208	3,680	3,096	2,946	2,835	2,536
Other countries:										
Australia	15	14	15	19	7	27	25	35	32	29
Belgian Congo	-	-	-	-	-	3	61	4	3	5
Egypt and Anglo-Egyptian Sudan	5	5	5	5	5	87	34	34	94	97
Union of South Africa	12	20	18	9	8	422	424	411	350	214
Other	411	495	209	167	244	1,200	1,392	1,731	1,865	1,622
Total other countries	443	534	247	200	264	1,739	1,936	2,215	2,344	1,967
International	-	-	-	-	-	-	-	-	-	-
Grand total	37,443	41,021	37,646	36,535	37,636	83,011	84,898	80,287	78,982	79,501

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CAPITAL MOVEMENTS

Section III - Details for Month of April 1953

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to: Foreign banks and official institutions	Loans to: Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
Europe:										
Austria	146	146	132	-	14	-	-	-	-	-
Belgium	14,120	13,808	779	276	3,975	8,778	312	219	1	92
Czechoslovakia	4	-	-	-	-	-	4	-	4	-
Denmark	3,602	3,511	28	-	320	3,163	91	77	14	-
Finland	4,138	4,137	49	32	353	3,703	1	1	-	-
France	8,776	6,721	1,486	2,882	1,943	1,070	2,055	719	12	1,324
Germany	30,164	27,780	14,164	4,015	2,960	6,581	2,444	2,443	1	-
Greece	128	128	18	37	73	-	-	-	-	-
Italy	25,646	24,935	3,158	9,789	2,613	9,379	711	89	572	50
Netherlands	5,882	5,306	440	649	1,515	2,702	576	574	2	-
Norway	1,135	1,048	16	68	340	624	87	87	-	-
Poland	30	30	-	-	30	-	-	-	-	-
Portugal	457	400	30	17	353	-	57	57	-	-
Rumania	5	2	-	-	2	-	3	3	-	-
Spain	7,931	7,381	739	170	694	5,758	150	150	-	-
Sweden	3,153	2,686	180	210	1,441	917	467	463	2	-
Switzerland	13,937	9,510	693	6,469	1,545	803	4,427	4,368	22	37
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	23,417	6,323	1,315	2,098	2,457	453	17,094	16,095	858	141
Yugoslavia	3,503	3,503	2,941	9	553	-	2	2	-	-
Other Europe	6,689	6,576	688	4,769	781	343	113	107	6	-
Total Europe	152,445	123,873	26,811	30,826	21,942	44,294	28,572	25,434	1,494	1,644
Canada	60,613	26,692	1,438	10,031	5,075	10,128	33,921	29,440	1,027	3,454
Latin America:										
Argentina	7,736	7,684	504	1,390	5,790	-	52	42	6	4
Bolivia	14,637	14,625	11,727	46	2,852	-	12	-	12	-
Brazil	382,690	381,705	23,947	24,799	282,528	50,431	985	222	684	39
Chile	9,600	9,583	1,018	1,935	5,091	1,539	17	1	16	-
Colombia	38,920	38,746	7,151	4,286	15,799	11,510	174	157	-	17
Cuba	34,947	34,678	5,059	11,307	9,360	8,732	269	214	55	-
Dominican Republic	2,793	2,793	-	1,099	1,692	2	-	-	-	-
Guatemala	4,547	4,546	1,416	105	2,610	415	1	-	1	-
Mexico	86,853	84,558	29,194	15,165	8,612	31,587	2,295	1,011	194	1,090
Netherlands West Indies and Surinam	2,181	1,765	-	209	1,556	-	416	409	7	-
Peru	12,469	12,352	685	349	8,564	2,754	117	70	47	-
Republic of Panama	5,388	5,387	101	2,900	1,445	941	1	-	1	-
El Salvador	4,958	4,958	62	1,386	2,116	1,394	-	-	-	-
Uruguay	7,446	6,973	4,854	914	1,391	414	473	463	-	10
Venezuela	33,392	32,569	1,565	7,259	19,053	4,692	823	361	18	444
Other Latin America	14,459	14,425	367	1,166	12,435	457	34	15	19	-
Total Latin America	662,976	657,347	87,080	74,515	380,864	114,888	5,629	2,965	1,060	1,604
Asia:										
China Mainland	2,537	2,533	2,528	-	18	7	4	4	-	-
Formosa	6,272	6,272	5,724	540	3	5	-	-	-	-
Hong Kong	2,671	2,627	440	324	1,824	39	44	44	-	-
India	3,674	3,582	631	1	2,879	71	292	286	6	-
Indonesia	585	585	-	-	585	-	-	-	-	-
Iran	11,650	11,640	30	-	11,610	-	10	-	10	-
Israel	24,193	24,192	9,741	1,054	2,931	10,466	1	1	-	-
Japan	19,962	19,953	10,740	3,072	5,910	231	9	8	1	-
Philippines	14,202	14,149	10,539	547	3,063	-	53	30	23	-
Thailand	4,846	4,839	3,300	2	1,537	-	7	-	7	-
Turkey	17,441	17,436	16,779	64	593	-	5	5	-	-
Other Asia	23,769	23,667	19,680	974	3,013	-	102	101	1	-
Total Asia	132,022	131,495	80,132	6,518	33,966	10,779	527	479	48	-
Other countries:										
Australia	7,647	6,232	384	38	2,917	2,893	1,415	705	230	480
Belgian Congo	7,069	7,068	181	126	5,837	924	1	1	-	-
Egypt and Anglo-Egyptian Sudan	870	845	42	607	179	17	25	24	1	-
Union of South Africa	2,804	2,561	-	33	2,354	154	243	236	7	-
Other	3,469	3,308	724	204	2,284	96	161	97	54	10
Total other countries	21,859	20,014	1,331	1,028	13,571	4,084	1,845	1,063	292	490
International	-	-	-	-	-	-	-	-	-	-
Grand total	1,029,915	959,421	196,812	123,018	455,418	184,173	70,494	59,381	3,951	7,162

Section III - Details for Month of April 1953

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	108,156	106,861	59,208	3,200	44,453	1,295	1,294	-	1	-	-	-
Belgium	133,884	74,057	39,818	2,237	32,002	59,349	48,520	3,416	7,413	478	471	7
Czechoslovakia	564	191	166	-	25	372	372	-	-	1	1	-
Denmark	70,030	61,541	16,089	44,700	752	8,483	7,389	898	196	6	6	-
Finland	26,871	23,787	19,434	-	4,353	3,084	3,084	-	-	-	-	-
France	233,266	170,486	150,337	8,712	11,417	60,837	53,705	4,390	2,742	1,943	1,927	16
Germany	686,824	623,969	272,452	305,000	46,517	2,802	2,746	35	21	53	28	25
Greece	61,956	52,398	22,128	30,000	270	9,556	7,153	2,250	153	2	-	2
Italy	312,063	280,805	118,943	139,616	22,246	30,879	20,910	9,711	258	379	376	3
Netherlands	231,519	206,351	71,776	127,851	6,724	24,849	21,718	2,316	815	319	317	2
Norway	116,557	90,515	27,410	56,554	6,551	26,041	22,699	1,888	1,499	1	1	-
Poland	2,071	1,543	1,542	-	3	526	524	-	2	-	-	-
Portugal	55,137	36,615	36,189	48	378	18,516	18,473	-	43	6	6	-
Rumania	5,813	4,410	4,410	-	-	1,394	1,394	-	-	9	-	9
Spain	18,203	9,136	8,907	-	229	9,064	8,941	117	6	3	3	-
Sweden	88,654	81,099	39,244	22,125	19,730	7,492	7,035	455	2	63	63	-
Switzerland	657,774	522,377	272,834	118,628	130,915	131,767	96,636	5,233	29,898	3,630	3,562	68
U. S. S. R.	1,599	1,320	1,307	-	13	279	279	-	-	-	-	-
United Kingdom	837,308	543,179	266,094	267,547	9,538	264,211	152,390	111,280	541	29,918	29,788	130
Yugoslavia	9,813	9,176	7,433	-	1,743	637	637	-	-	-	-	-
Other Europe	44,682	33,767	24,958	7,377	1,432	10,874	10,319	550	5	41	41	-
Total Europe	3,642,744	2,933,585	1,460,699	1,133,595	339,291	672,307	486,178	142,534	43,595	36,892	36,990	862
Canada	1,364,969	1,097,851	315,823	766,043	15,985	262,907	187,679	74,444	784	4,211	3,826	385
Latin America:												
Argentina	152,362	113,311	110,784	349	2,178	39,006	38,873	120	11	45	15	30
Bolivia	19,570	8,731	8,469	-	262	10,839	10,809	13	17	-	-	-
Brazil	81,164	43,782	33,746	-	10,036	37,350	37,050	35	265	32	21	11
Chile	89,061	56,408	56,041	-	367	32,643	32,551	37	35	10	10	-
Colombia	125,367	93,053	92,556	-	497	32,305	31,872	423	10	9	5	4
Cuba	356,930	291,589	111,770	172,500	7,319	65,341	64,641	319	381	-	-	-
Dominican Republic	48,292	29,732	29,357	-	375	18,560	14,897	48	3,615	-	-	-
Guatemala	49,089	29,443	12,424	13,600	3,419	19,646	19,151	220	271	-	-	-
Mexico	199,395	119,123	116,796	-	2,327	80,009	73,881	6,079	49	263	40	223
Netherlands West Indies and Surinam	41,218	32,567	15,787	13,765	3,015	8,651	8,585	50	76	-	-	-
Peru	63,809	24,333	24,307	-	226	39,271	33,259	147	3,865	5	5	-
Republic of Panama	90,442	39,657	39,400	-	257	50,738	35,734	9,170	5,834	47	-	47
El Salvador	52,239	35,224	5,220	30,000	4	17,015	16,602	9	404	-	-	-
Uruguay	94,079	38,096	31,189	400	6,507	55,936	47,695	91	8,150	47	3	44
Venezuela	143,283	90,338	90,121	-	217	52,437	49,100	3,160	177	448	444	4
Other Latin America	137,797	104,687	79,789	4,362	20,536	32,814	31,253	1,525	36	296	296	-
Total Latin America	1,743,993	1,150,274	857,756	234,976	57,542	592,517	547,915	21,466	23,136	1,202	839	363
Asia:												
China Mainland	37,020	28,867	28,201	342	324	8,188	7,681	502	-	-	-	-
Formosa	35,039	29,494	28,871	610	13	5,545	5,545	-	-	-	-	-
Hong Kong	70,065	29,606	28,881	200	525	40,445	40,356	28	61	14	14	-
India	85,320	81,984	24,981	54,420	2,583	3,250	3,250	-	-	86	86	-
Indonesia	64,340	62,915	48,491	12,215	2,209	1,424	1,424	-	-	1	1	-
Iran	19,483	12,709	12,617	-	88	6,778	6,778	-	-	-	-	-
Israel	15,313	13,016	13,001	-	15	2,297	1,604	693	-	-	-	-
Japan	892,572	876,010	843,981	28,364	1,665	16,562	16,562	-	-	-	-	-
Philippines	327,919	307,930	286,259	10,000	11,671	19,969	19,919	50	-	20	20	-
Thailand	194,797	190,832	9,134	180,637	1,061	3,965	3,965	-	-	-	-	-
Turkey	8,409	4,285	4,249	-	36	4,124	4,124	-	-	-	-	-
Other Asia	255,336	222,488	187,473	25,958	9,057	32,614	31,893	65	656	234	234	-
Total Asia	2,005,643	1,860,132	1,518,139	312,746	29,247	145,156	143,101	1,338	717	355	355	-
Other countries:												
Australia	57,928	54,771	17,765	34,150	2,856	2,583	2,576	-	7	574	574	-
Belgian Congo	124,878	123,182	13,375	91,225	18,582	1,189	792	-	397	507	507	-
Egypt and Anglo-Egyptian Sudan	54,069	50,118	19,590	30,000	528	3,947	3,947	-	-	-	-	-
Union of South Africa	36,006	33,466	19,056	14,400	10	2,138	2,132	5	1	402	401	1
Other	88,669	66,362	53,972	1,610	10,780	21,686	18,999	50	2,637	617	603	14
Total other countries	361,542	327,899	123,758	171,385	32,756	31,543	28,446	55	3,042	2,100	2,085	15
International	1,761,027	1,761,027	138,272	1,579,062	43,693	-	-	-	-	-	-	-
Grand total	10,879,918	9,130,768	4,414,447	4,197,807	518,514	1,704,430	1,393,319	239,837	71,274	44,720	43,695	1,025

CAPITAL MOVEMENTS

Section III - Details for Month of April 1953

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other					U.S. Government bonds and notes	Corporate and other			
			Bonds	Stocks	Bonds	Stocks			Bonds	Stocks	Bonds	Stocks
Europe:												
Austria	60	-	50	8	-	2	15	5	-	7	-	3
Belgium	3,189	1,154	122	1,111	626	176	3,620	647	218	1,330	1,180	245
Czechoslovakia	-	-	-	-	-	-	5	3	-	-	2	-
Denmark	2,128	-	42	127	1,958	1	277	-	-	189	88	-
Finland	61	-	-	-	61	-	58	-	-	-	58	-
France	3,017	104	517	2,019	1,286	1,091	3,655	53	96	2,369	661	476
Germany	108	-	4	100	4	-	183	5	15	64	-	99
Greece	38	-	-	34	-	4	26	1	-	25	-	-
Italy	682	-	123	444	89	26	708	32	30	563	38	45
Netherlands	3,886	277	242	1,650	695	1,022	9,632	360	40	7,172	1,094	966
Norway	666	42	-	383	226	15	392	9	10	233	132	8
Poland	2	-	-	2	-	-	22	-	-	14	-	8
Portugal	175	-	-	40	111	24	98	5	-	19	69	5
Rumania	116	-	-	-	33	83	155	-	-	-	155	-
Spain	189	6	2	109	71	1	133	7	-	96	20	10
Sweden	165	101	7	31	26	-	677	30	35	447	137	28
Switzerland	24,492	917	2,168	17,603	2,414	1,390	21,334	1,067	898	16,066	1,863	1,440
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	18,478	8,664	1,071	6,368	1,595	780	15,993	4,206	623	8,741	1,951	472
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	1,552	16	212	641	665	18	963	100	65	650	105	43
Total Europe	61,004	11,281	4,560	30,670	9,860	4,633	57,946	6,530	2,030	37,985	7,553	3,848
Canada	49,569	894	10,127	11,643	11,213	15,692	84,360	2,484	10,287	10,865	44,860	15,864
Latin America:												
Argentina	309	17	6	195	84	7	220	-	-	142	75	3
Bolivia	48	-	8	35	5	-	9	-	-	7	-	2
Brazil	997	6	10	368	576	37	900	-	6	789	53	52
Chile	466	-	6	297	94	69	357	-	6	167	50	134
Colombia	592	-	6	572	14	-	208	-	3	111	-	94
Cuba	2,289	101	67	1,301	739	81	1,998	-	290	1,434	153	121
Dominican Republic	109	-	-	109	-	-	100	-	-	6	17	77
Guatemala	39	15	-	24	-	-	76	-	-	76	-	-
Mexico	1,977	-	221	1,097	223	436	1,154	25	15	970	11	133
Netherlands West Indies and Surinam	115	44	20	49	-	2	29	-	-	25	-	4
Peru	100	-	5	84	-	11	112	-	-	70	5	37
Republic of Panama	1,242	-	27	991	11	213	1,030	60	14	811	60	85
El Salvador	1,028	-	-	24	1,003	1	3	-	-	3	-	-
Uruguay	3,053	184	262	1,885	411	311	2,607	-	226	2,065	180	136
Venezuela	1,612	80	-	1,400	41	91	1,346	147	-	1,132	53	14
Other Latin America	1,106	149	3	749	193	12	391	-	-	378	13	-
Total Latin America	15,082	596	641	9,180	3,394	1,271	10,542	232	560	8,188	670	892
Asia:												
China Mainland	17	-	-	3	11	3	9	-	-	9	-	-
Formosa	91	-	-	91	-	-	16	-	-	16	-	-
Hong Kong	1,506	-	19	1,229	54	204	1,523	122	6	1,334	4	57
India	297	18	169	16	94	-	159	-	-	91	-	68
Indonesia	17	-	-	11	6	-	10	-	-	10	-	-
Iran	4	-	-	2	2	-	55	-	-	55	-	-
Israel	9	-	-	2	7	-	4,134	2	8	23	4,101	-
Japan	101	4	1	50	44	2	19	-	-	19	-	-
Philippines	80	-	5	37	38	-	26	-	5	21	-	-
Thailand	33	30	-	22	-	3	39	-	-	37	-	2
Turkey	18	-	-	7	11	-	24	-	-	12	11	1
Other Asia	244	-	20	218	2	4	164	72	-	71	-	21
Total Asia	2,439	52	214	1,688	269	216	6,178	196	19	1,698	4,116	149
Other countries:												
Australia	114	-	-	41	73	-	16	-	-	12	-	4
Belgian Congo	2	-	-	2	-	-	3	-	-	3	-	-
Egypt and Anglo-Egyptian Sudan	19	-	-	19	-	-	6	-	-	6	-	-
Union of South Africa	104	-	27	49	28	-	179	5	1	171	2	-
Other	1,205	1	92	1,036	40	36	2,110	30	130	1,865	11	74
Total other countries	1,444	1	119	1,147	141	36	2,314	35	131	2,057	13	78
International	5,763	100	473	822	4,366	-	1,223	152	3	68	1,000	-
Grand total	135,301	12,924	16,136	55,150	29,243	21,848	162,563	9,629	13,030	60,861	58,212	20,831

Section III A - Preliminary Details for Month of June 1953

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to: Foreign banks and official institutions	Loans to: Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
Europe:										
Austria	149	149	101	-	48	-	-	-	-	-
Belgium	11,597	11,294	1,279	102	3,921	5,992	263	186	16	61
Czechoslovakia	10	3	3	-	-	-	7	3	4	-
Denmark	1,303	1,228	71	-	291	866	75	67	8	-
Finland	3,837	3,836	49	25	152	3,610	1	1	-	-
France	7,848	5,367	1,470	1,820	939	1,118	2,481	235	462	1,764
Germany	30,885	28,214	14,780	4,697	1,858	6,879	2,671	2,663	8	-
Greece	129	129	22	33	74	-	-	-	-	-
Italy	24,805	24,295	1,965	12,639	2,499	7,192	510	411	21	78
Netherlands	5,060	4,202	957	414	1,050	1,781	858	857	1	-
Norway	1,116	967	7	36	421	503	149	149	-	-
Poland	30	30	-	-	30	-	-	-	-	-
Portugal	468	410	110	17	283	-	58	58	-	-
Rumania	5	2	-	-	2	-	3	3	-	-
Spain	6,945	6,804	629	78	502	5,595	141	141	-	-
Sweden	2,449	2,224	145	233	1,112	734	225	222	3	-
Switzerland	15,249	8,959	2,323	4,223	1,927	486	6,290	6,245	2	43
U. S. S. R.	22	-	-	-	-	-	22	22	-	-
United Kingdom	28,138	5,673	919	2,139	2,071	544	22,465	21,470	762	233
Yugoslavia	5,287	4,454	4,438	10	6	-	833	559	274	-
Other Europe	6,426	6,245	927	4,425	530	363	181	176	5	-
Total Europe	151,718	114,485	30,195	30,891	17,736	35,663	37,233	33,488	1,566	2,179
Canada	57,180	26,780	275	11,048	5,731	9,726	30,400	23,449	1,812	5,139
Latin America:										
Argentina	9,016	7,273	468	1,353	5,452	-	1,743	44	1,689	10
Bolivia	10,191	9,868	8,067	17	1,684	100	323	-	323	-
Brazil	324,293	323,949	15,124	24,028	241,976	42,821	344	158	145	41
Chile	7,325	7,322	358	2,307	3,758	1,099	3	2	1	-
Colombia	47,696	47,605	9,117	6,522	20,176	11,760	51	3	6	42
Cuba	27,029	26,767	3,167	7,106	8,769	7,725	262	258	4	-
Dominican Republic	2,916	2,916	-	1,348	1,568	-	-	-	-	-
Guatemala	3,167	3,167	307	86	2,409	165	-	-	-	-
Mexico	88,327	85,966	20,351	14,941	8,223	42,251	2,361	1,219	120	1,022
Netherlands West Indies and Surinam	2,091	1,818	4	479	1,335	-	273	273	-	-
Peru	14,296	14,257	363	315	9,123	4,456	39	8	31	-
Republic of Panama	5,374	5,373	-	3,164	1,333	876	1	-	1	-
El Salvador	4,043	4,043	-	1,410	1,845	788	-	-	-	-
Uruguay	3,601	3,117	76	1,438	1,468	135	484	457	1	26
Venezuela	35,201	34,895	2,895	6,917	20,983	4,060	346	336	10	-
Other Latin America	13,870	13,832	567	1,135	11,910	220	38	38	-	-
Total Latin America	598,596	592,328	61,264	72,596	342,012	116,456	6,268	2,796	2,331	1,141
Asia:										
China Mainland	2,646	2,640	2,636	-	2	2	6	6	-	-
Formosa	5,449	5,449	5,406	43	-	-	-	-	-	-
Hong Kong	2,339	2,274	241	460	1,573	-	65	65	-	-
India	2,859	2,533	438	6	2,089	-	326	320	6	-
Indonesia	1,142	1,142	150	-	992	-	-	-	-	-
Iran	12,816	12,806	334	-	12,472	-	10	-	10	-
Israel	19,397	19,396	4,636	1,330	1,737	11,673	1	1	-	-
Japan	16,819	16,604	9,191	3,792	3,407	214	15	15	-	-
Philippines	11,821	11,789	7,754	82	3,937	16	32	11	21	-
Thailand	5,342	5,335	3,032	195	2,108	-	7	-	7	-
Turkey	11,276	11,271	10,442	51	778	-	5	5	-	-
Other Asia	20,392	20,345	16,827	516	2,999	3	47	45	2	-
Total Asia	112,098	111,584	61,087	6,475	32,114	11,908	514	468	46	-
Other countries:										
Australia	7,211	6,234	75	50	3,672	2,437	977	551	165	261
Belgian Congo	6,624	6,624	141	74	5,379	1,030	-	-	-	-
Egypt and Anglo-Egyptian Sudan	335	322	216	1	105	-	13	12	1	-
Union of South Africa	2,872	2,435	-	48	2,175	212	437	87	4	346
Other	3,567	3,470	915	155	2,267	133	97	97	-	-
Total other countries	20,609	19,085	1,347	328	13,598	3,812	1,524	747	170	607
International	1,039	1,039	1,039	-	-	-	-	-	-	-
Grand total	941,240	865,301	155,207	121,338	411,191	177,565	75,939	60,948	5,925	9,066

Section III A - Preliminary Details for Month of June 1953

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	118,734	117,345	68,384	3,200	45,961	1,189	1,189	-	-	-	-	-
Belgium	127,176	72,888	44,457	1,889	26,542	54,085	44,576	2,743	6,766	203	196	7
Czechoslovakia	696	186	185	-	1	470	465	5	-	-	-	-
Denmark	71,047	63,236	15,277	47,100	859	7,802	6,524	958	320	9	9	-
Finland	34,320	31,756	26,314	-	5,442	2,564	2,564	-	-	-	-	-
France	308,400	233,677	215,012	6,707	11,958	70,859	63,438	4,185	3,236	3,864	3,848	16
Germany	682,835	679,682	282,737	355,000	41,945	3,094	3,050	38	6	59	23	36
Greece	70,651	61,547	21,411	40,000	136	9,104	6,378	2,625	101	-	-	-
Italy	310,619	277,963	117,858	135,116	24,989	32,649	22,568	9,516	565	7	4	3
Netherlands	267,564	238,255	56,245	174,843	7,167	28,997	26,735	2,098	164	312	310	2
Norway	109,077	82,661	24,569	56,736	1,356	26,416	23,070	1,768	1,578	-	-	-
Poland	1,965	1,568	1,530	-	38	397	373	22	2	-	-	-
Portugal	57,159	37,047	36,747	48	252	20,106	19,833	-	273	6	6	-
Rumania	5,799	4,423	4,422	-	1	1,367	1,367	-	-	9	-	9
Spain	19,319	9,704	9,499	-	205	9,614	9,438	167	9	1	1	-
Sweden	86,660	79,406	37,488	22,250	19,668	7,195	6,663	530	2	39	39	-
Switzerland	690,132	513,613	282,400	115,220	115,993	133,979	97,724	8,438	28,017	2,540	2,469	71
U. S. S. R.	2,223	1,924	1,915	-	9	299	298	-	1	-	-	-
United Kingdom	911,183	603,503	335,726	260,798	6,979	279,363	155,177	123,650	536	28,317	28,143	174
Yugoslavia	7,944	7,224	5,658	-	1,566	720	720	-	-	-	-	-
Other Europe	46,876	34,076	25,586	7,670	820	12,761	11,268	692	801	39	39	-
Total Europe	3,890,339	3,151,884	1,613,420	1,226,577	311,887	703,090	503,218	157,435	42,377	35,425	35,107	318
Canada	1,119,448	904,880	287,828	602,108	14,944	201,610	158,193	42,581	836	12,958	12,427	531
Latin America:												
Argentina	155,615	116,655	113,720	459	2,476	38,913	38,838	70	5	47	10	37
Bolivia	25,591	13,676	13,672	-	4	11,915	11,878	13	24	-	-	-
Brazil	133,608	95,625	85,120	-	10,505	37,972	37,249	35	388	11	-	11
Chile	88,113	53,108	53,040	-	68	35,005	34,864	127	14	-	-	-
Colombia	121,608	91,559	89,542	-	2,017	30,043	29,796	236	11	-	-	-
Cuba	380,957	314,579	119,009	192,000	3,570	66,378	66,024	214	140	-	-	-
Dominican Republic	47,492	28,422	28,220	-	202	19,070	15,447	47	3,576	-	-	-
Guatemala	45,186	25,996	11,576	11,000	3,380	19,230	18,941	270	19	-	-	-
Mexico	167,496	85,787	84,346	-	1,441	81,530	75,921	5,579	30	179	12	167
Netherlands West Indies and Surinam	44,814	36,778	20,061	13,965	2,752	8,036	7,938	50	48	-	-	-
Peru	63,371	23,944	23,808	-	136	39,424	34,928	145	4,351	3	3	-
Republic of Panama	97,092	44,173	43,922	-	251	52,872	37,208	9,758	5,906	47	-	47
El Salvador	44,738	31,005	6,089	24,900	16	13,733	13,712	9	12	-	-	-
Uruguay	87,824	34,848	30,391	-	4,457	52,976	44,771	205	7,950	50	6	44
Venezuela	196,335	101,177	100,879	-	298	54,302	51,053	2,946	303	856	856	-
Other Latin America	140,867	105,092	79,286	7,032	18,774	34,958	33,424	1,518	16	817	817	-
Total Latin America	1,800,701	1,202,384	902,681	249,356	50,347	596,307	552,292	21,222	22,793	2,010	1,704	306
Asia:												
China Mainland	37,474	28,712	28,118	342	252	8,762	8,260	502	-	-	-	-
Formosa	33,789	28,750	28,084	655	11	5,039	5,038	-	1	-	-	-
Hong Kong	72,106	31,202	30,390	200	612	40,835	39,684	340	811	69	69	-
India	87,404	83,723	24,763	57,120	1,840	3,476	3,473	3	-	205	205	-
Indonesia	38,432	36,964	26,734	9,355	875	1,468	1,468	-	-	-	-	-
Iran	17,806	10,666	10,580	-	86	7,140	7,140	-	-	-	-	-
Israel	16,475	15,231	15,219	-	12	1,244	1,244	-	-	-	-	-
Japan	893,662	877,613	844,104	31,194	2,315	16,048	16,018	-	30	1	1	-
Philippines	307,360	286,662	267,573	6,000	13,089	20,651	20,581	70	-	47	47	-
Thailand	197,500	194,177	13,841	180,069	267	3,323	3,323	-	-	-	-	-
Turkey	8,007	4,090	4,061	-	29	3,917	3,917	-	-	-	-	-
Other Asia	225,992	189,114	141,143	37,813	10,158	36,596	35,839	99	658	282	282	-
Total Asia	1,936,007	1,786,904	1,434,610	322,748	29,546	148,499	145,985	1,014	1,500	604	604	-
Other countries:												
Australia	67,318	64,235	18,569	41,850	3,816	2,728	2,728	-	-	355	352	3
Belgian Congo	126,297	125,051	16,209	89,725	19,117	1,245	868	-	377	1	1	-
Egypt and Anglo-Egyptian Sudan	55,214	52,486	21,950	30,000	536	2,728	2,698	30	-	-	-	-
Union of South Africa	37,435	34,903	13,399	21,500	4	2,089	2,082	6	1	443	411	32
Other	97,789	68,428	56,266	2,000	10,162	28,318	25,077	335	2,906	1,043	1,028	15
Total other countries	384,053	345,103	126,393	185,075	33,635	37,108	33,453	371	3,284	1,842	1,792	50
International	1,777,093	1,777,093	99,145	1,628,120	49,828	-	-	-	-	-	-	-
Grand total	20,907,641	9,168,248	4,464,077	4,213,984	490,187	1,686,554	1,393,141	222,623	70,790	52,839	51,634	1,205

Section III A - Preliminary Details for Month of June 1953

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	3	-	-	3	-	-	4	4	-	-	-	-
Belgium	5,981	1,202	183	632	3,788	176	4,753	1,854	91	416	2,893	99
Czechoslovakia	-	-	-	-	-	-	1	-	-	1	-	-
Denmark	718	98	10	114	491	5	191	30	12	131	9	9
Finland	1	-	-	-	1	-	-	-	-	-	-	-
France	6,093	467	555	2,674	1,063	1,334	3,158	188	118	1,374	977	501
Germany	67	-	12	52	-	3	63	-	9	41	1	12
Greece	67	-	-	55	-	12	87	3	9	18	57	-
Italy	915	407	80	187	232	9	595	328	38	179	37	13
Netherlands	3,001	132	223	1,309	628	709	4,574	568	331	1,910	521	1,244
Norway	620	96	28	313	168	15	520	182	-	189	130	19
Poland	3	-	-	3	-	-	-	-	-	-	-	-
Portugal	185	-	-	11	91	83	162	3	-	89	58	12
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	106	2	11	66	20	7	81	24	4	47	6	-
Sweden	277	-	147	95	31	4	50	-	-	36	14	-
Switzerland	26,194	1,090	6,301	13,374	4,369	1,060	17,168	2,207	1,626	10,703	1,893	739
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	49,074	13,579	1,750	7,481	3,202	23,062	21,900	10,775	830	5,762	4,214	319
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	318	28	58	122	102	8	1,104	1	10	974	71	48
Total Europe	93,623	17,101	9,358	26,491	14,186	26,487	54,411	15,367	3,078	21,870	10,881	3,015
Canada	81,794	8,418	11,174	6,916	38,448	16,838	55,031	2,676	9,989	10,015	18,410	14,001
Latin America:												
Argentina	346	4	-	236	70	36	274	-	-	249	25	-
Bolivia	99	-	-	44	38	17	23	-	-	23	-	-
Brazil	2,179	12	61	245	1,828	33	301	-	7	140	72	82
Chile	302	4	-	183	87	28	125	-	-	89	2	34
Colombia	315	-	-	54	216	45	139	-	-	138	1	-
Cuba	2,349	570	315	767	603	94	1,531	16	268	1,075	116	62
Dominican Republic	127	-	-	25	102	-	121	-	-	17	104	-
Guatemala	131	-	41	62	28	-	33	-	-	33	-	-
Mexico	2,122	449	284	864	315	210	1,577	447	87	801	214	28
Netherlands West Indies and Surinam	225	54	120	4	45	2	31	5	5	20	1	-
Peru	217	50	46	121	-	-	104	2	10	79	-	13
Republic of Panama	4,330	101	82	470	2,993	684	3,335	3,148	10	121	-	56
El Salvador	54	-	25	25	4	-	5	-	-	5	-	-
Uruguay	3,094	677	113	1,873	374	57	779	31	139	504	78	27
Venezuela	867	-	8	586	93	180	228	100	-	128	-	-
Other Latin America	803	500	8	180	100	15	769	500	5	230	34	-
Total Latin America	17,560	2,421	1,103	5,739	6,896	1,401	9,375	4,249	525	3,652	647	302
Asia:												
China Mainland	117	-	-	114	1	2	93	5	-	40	16	34
Formosa	2	-	-	2	-	-	42	-	-	42	-	-
Hong Kong	1,036	-	186	550	220	80	802	46	1	671	61	23
India	30	-	-	26	-	4	17	-	3	11	1	2
Indonesia	65	-	-	30	35	-	88	5	-	83	-	-
Iran	1	-	-	1	-	-	1	-	-	1	-	-
Israel	18	-	-	18	-	-	2,733	10	2	19	2,702	-
Japan	225	-	-	27	198	-	2	-	-	2	-	-
Philippines	75	-	-	22	45	8	29	-	-	22	-	7
Thailand	14	-	-	4	10	-	77	-	-	77	-	-
Turkey	30	-	-	11	19	-	14	-	-	-	14	-
Other Asia	426	10	100	241	-	75	197	88	22	84	-	3
Total Asia	2,039	10	286	1,046	528	169	4,097	154	28	1,052	2,794	69
Other countries:												
Australia	368	-	-	44	323	1	17	7	-	10	-	-
Belgian Congo	17	-	17	-	-	-	-	-	-	-	-	-
Egypt and Anglo-Egyptian Sudan	60	50	-	10	-	-	4	-	-	4	-	-
Union of South Africa	196	99	23	22	44	8	4,605	89	-	14	-	4,502
Other	1,212	300	167	623	79	43	946	-	74	762	94	16
Total other countries	1,853	449	207	699	446	52	5,572	96	74	790	94	4,518
International	3,414	425	307	621	2,061	-	49	-	-	39	10	-
Grand total	200,283	28,824	22,435	41,512	62,565	44,947	128,535	22,742	13,634	37,418	32,836	21,905

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